

The Rarities Auction



February 10, 2016 • New York City
Stack's Bowers Galleries • Sotheby's

The Rarities Auction

UNITED STATES CURRENCY

UNITED STATES COINS

February 10, 2016 • New York City

Stack's Bowers Galleries - Sotheby's

General Auction Information

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Tel: 949.748.4849

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StacksBowers.com

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Internet

View additional images and add items to your personal tracking list. You may also place bids and check their status in real time. Visit our website at www.stacksbowers.com.

During the Live Auction

Attend in Person

Auction Event: Sotheby's
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New York, NY 10021

Live Online Bidding

Stack's Bowers Galleries will offer live online bidding for this auction. We strongly recommend that you register to bid at www.stacksbowers.com at least 48 hours before the start of the auction. Please note that new customers will receive a \$15,000 bid limit. If you require an increase in your bid limit, please contact our credit department.

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If you wish to bid by phone during the live auction, please register your interest at least 48 hours prior to the start of the auction. Stack's Bowers Galleries will ask for the lot numbers you are interested in with your complete contact information. Stack's Bowers Galleries will call you during the auction and you can place bids with our representative in real time. If you wish to arrange live bidding by phone, contact Customer Service at 949.748.4849 or email pogue@stacksbowers.com.

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The Rarities Auction

UNITED STATES CURRENCY

UNITED STATES COINS

Sotheby's, New York

2:00 pm

February 10, 2016

Lot Viewing:

California Office: January 18-28, 2016 (*by appointment only*)

New York City Gallery: February 1-5, 2016 (*by appointment only*)

On Exhibit:

Sotheby's New York: February 6-9, 2016

Auction Location:

Sotheby's

1334 York Avenue

New York, NY 10021

Lot Pickup:

By special arrangement only

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Credits and Acknowledgements

U.S. coins cataloged by Q. David Bowers, John Kraljevich, James McCartney, Ben Orooji, and Eric Schena.

U.S. currency cataloged by Q. David Bowers, Peter A. Treglia, and Bruce R. Hagen.

The Rarities Auction

Welcome to Our Sale

It is that time again! Welcome to our latest Rarities Auction, a companion to our sale of the D. Brent Pogue Collection Part III. The Rarities Auction will be held by us and Sotheby's at Sotheby's New York City headquarters on February 10, 2016, the day after our third offering of coins from the incomparable Pogue Collection.

Our sale begins with a diverse selection of American and related paper currency rarities encompassing colonial to federal issues. Then follows an interesting and important group of Americana that offers a number of numismatic treasures—including a magnificent leather bound volume of Civil War cartes de visite, and other historical Americana from the library of Chateau d'Hauteville. Classic medallic rarities follow with a fine Tammany Society member badge, a Thomas Jefferson Indian Peace medal (as famously distributed by Lewis and Clark) and life-saving medals struck at the Philadelphia Mint and awarded for exceptional valor on the high seas. Each has a story to go with it—not only that given in this catalog, but more that can be found among early accounts and books. Indeed, an entire afternoon could be spent on a single medal without discovering all. Such is the lure of numismatics. Early American coins include two notable 1776 Continental dollars, one with CURRENCY and the other with the CURENCY misspelling.

Federal copper, nickel, and silver coins include many condition rarities, early (pre-1858) Proofs and more. A gem Proof 1867 With Rays nickel will draw bids from all directions. The “1851-O” Liberty Seated dollar is a great classic well recorded in the literature and it will certainly be a highlight in the collection of its next owner.

From the Dr. James A. Ferrendelli cabinet we present many treasures among the “rarest of the rare”—gold coins produced from the 1790s until mid-1834—including quarter eagles (beginning with 1796), half eagles, and eagles. Apart from our Pogue Collection offerings, the Ferrendelli coins are among the finest to be offered in our generation.

A great highlight is the simply marvelous Choice Mint State 1795 eagle that hails from our sale of the Oliver Jung Collection 11 years ago. As one of the finest known examples from the first year of coinage of America's highest early gold denomination it will attract worldwide attention as it crosses the block.

Among later gold coins we present key issues from gold dollars to double eagles. Low-mintage and high grade gold dollars are important; quarter eagles include a Gem 1911-D, the key to the Indian Head series; and among half eagles there is a landmark Gem Proof 1877, the likes of which may not be offered again for a long time. In the same category is one of the finest Proof 1871 eagles in existence. Double eagles, one of the most popular gold series in American numismatics, include high grade Type I coins (with a nod to a beautiful 1857-S, bringing back memories of when we helped distribute the *S.S. Central America* treasure), scarce and popular Carson City varieties, and more.

Commemorative coins, two beautiful octagonal Augustus Humbert \$50 “slugs,” 1851 and 1852, from the California Gold Rush, and other treasures beckon.

I invite you to come early, enjoy the sights and pleasures of New York City—the art and financial center of the world—and to participate in our D. Brent Pogue Collection Part III sale on Tuesday, February 9, and the present Rarities Auction on Wednesday. Come as a bidder, as a buyer, or as an interested observer. The red carpet will be rolled out. If you are not attending in person, you can bid by telephone (by advance arrangement) or have a virtual reality “you are there” experience on the Internet—with our auctioneer and action in view in real time.

On behalf of the entire staff of Stack's Bowers Galleries and Sotheby's, I thank you for your interest and possible participation.

All good wishes,



Q. David Bowers
Co-Founder, Stack's Bowers Galleries

The Rarities Auction

UNITED STATES CURRENCY

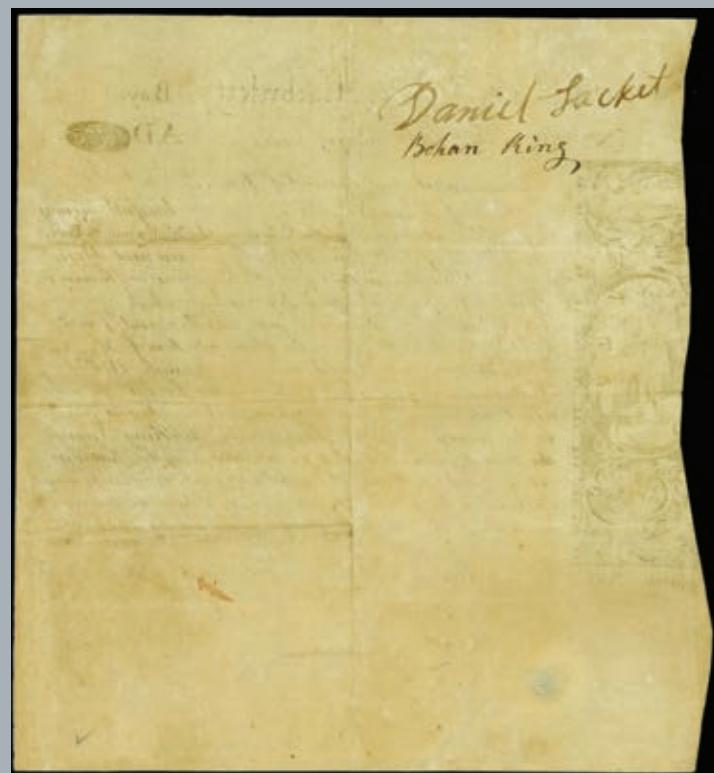
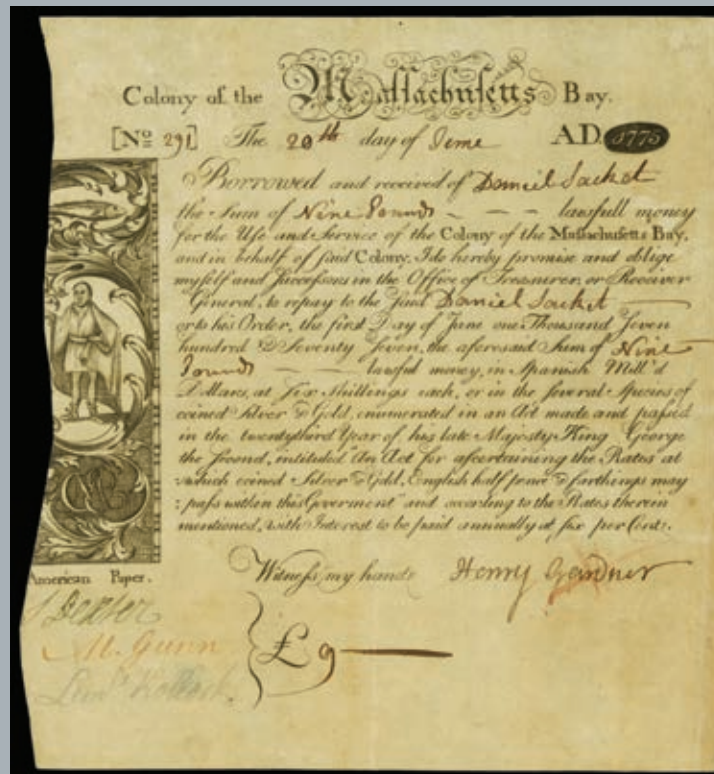
UNITED STATES COINS

U.S. Currency: Lots 1-48

French Colonial Exonumia: Lots 49-61

Numismatic Americana: Lots 62-71

U.S. Coins: Lots 72-258

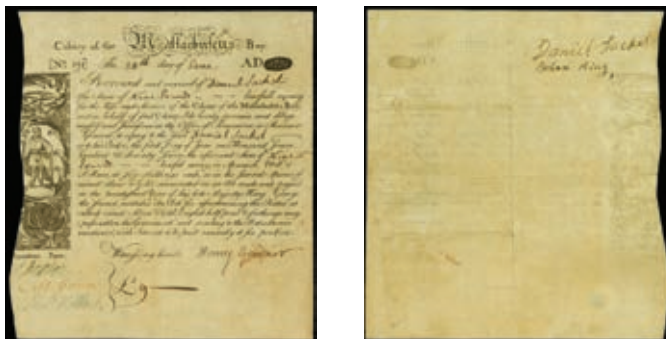


Anderson MA-1. Colony of the Massachusetts Bay. Provincial Act of May 3, 1775.
9 Pounds 6% Interest Bearing Loan Certificate due June 1, 1777. PCGS Very Fine 35 PPQ

Historic and Very Rare Paul Revere Engraved Loan Certificate

The Boyd Example

Among Finest Known



Lot 1. Anderson MA-1. Colony of the Massachusetts Bay. Provincial Act of May 3, 1775. 9 Pounds 6% Interest Bearing Loan Certificate due June 1, 1777. PCGS Very Fine 35 PPQ.

No.291. Three committee signatures at left of Dexter, Gunn, and Kollock. Witness signature by Henry Gardner (very faint red “x” pen cancel on Gardner), signer of 1775 Copperplate notes. Printed uniface on laid paper (“American Paper”), with a portion of the watermark lightly visible in the center, from an engraved copper plate by Paul Revere. 176mm by 191mm. The left end indented vignette cut shows Native American King Philip (noted as “Patriot” in the Brigham reference), a codfish above, and the script monogram of the Colony of the Massachusetts Bay (CMB) below. All are within ornate flourishes. The “American Paper.” designation is beneath the border cut. Finely engraved texts and obligation in the center, title at top, Massachusetts in Gothic. Left, Revere-style brackets. Fully accomplished. Anderson/Smythe MA-1. High Rarity-6 (13-20 known). Type of Brigham Plate 73 (page 143). Issued in the amount of nine pounds to Daniel Sacket on the 20th day of June 1775; countersigned on the back twice. Westfield resident Daniel Sacket (1733-1824) began his service to the Colony in 1756, as a member of Captain Horton’s Company of Colonel Worthington’s Regiment. Later that year, he was in Captain Benjamin Day’s Company, marching to Crown Point to supply the army with additional troops. Twenty years later, Sacket was fighting in the American Revolution. On April 26, 1776, he received his commission as a captain of the 7th company of Col. John Mosely’s regiment of the Massachusetts militia, (3rd Hampshire Company). Under the command of Lt. Col. Timothy Robinson, his company marched to Ticonderoga on October 21, 1776, to provide reinforcements for the Northern army. He resigned in November 1779, but resumed his role as a militia leader during Shay’s Rebellion (1786-87) in Western Massachusetts. Sacket was clearly a patriot who “put his money where his mouth was,” supporting the Revolution with badly needed cash, and fighting for the cause in his forties.*

The Revere loan certificates were authorized by an extremely important early Massachusetts act, which provided

the first financing for the American Revolution. They precede the Continental Currency and Revere Copperplate notes. The authorization for these certificates was based upon prior decrees under the Royal General Court. Citations from the June 20, 1774 *Act for ascertaining the Rates at which coined Silver & Gold, English half pence & farthings, may pass within this Government...* are within the obligations. One hundred thousand Pounds Sterling was authorized, with the majority redeemed or replaced with future notes or bonds. This bond was printed from one of four copper plates Revere engraved for the Colony for a payment of £50. Rated Rarity-6 in Anderson.

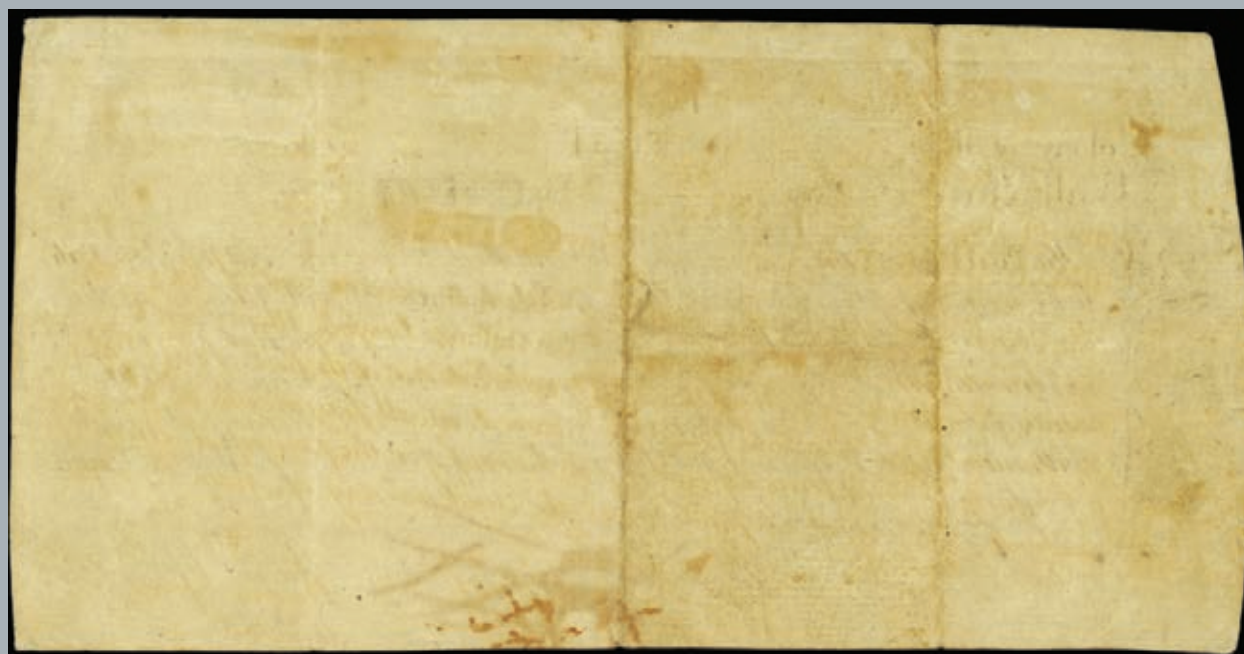
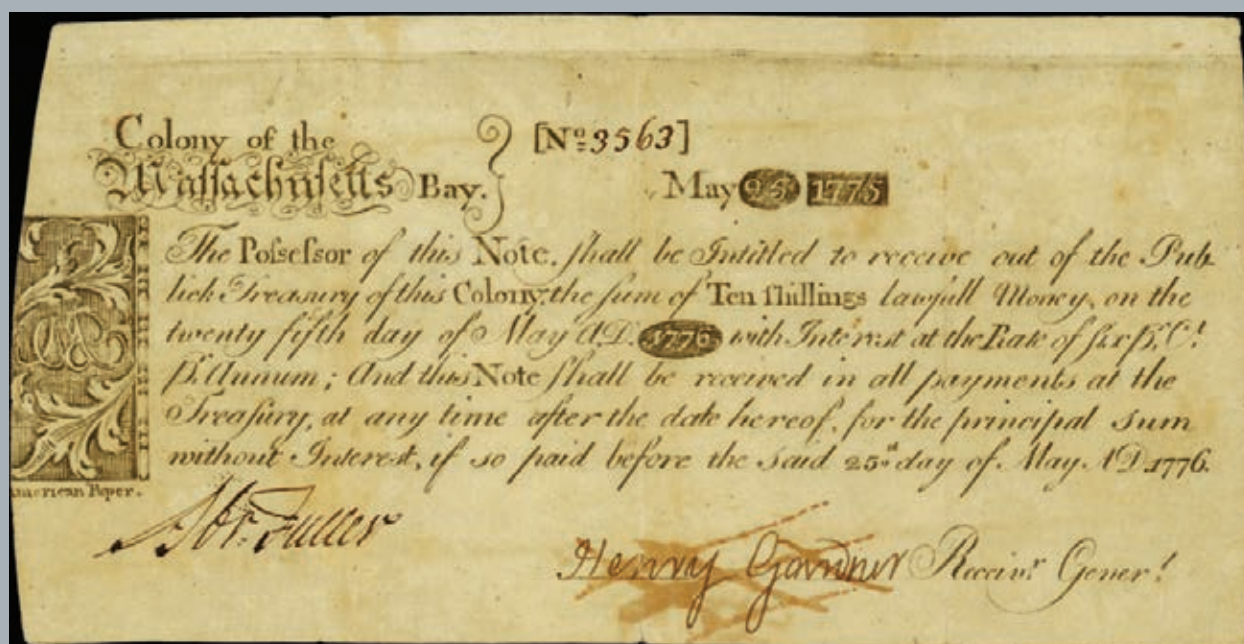
Superbly printed, even and deep, from an early plate state. The left end vignette cut of King Philip, featuring his flowing robe and elegant moccasin details, shows impressive printing strength. The surrounding flourishes have a three-dimensional character, and the “American Paper.” underneath is complete. The CMB script monogram on this bond, representing the Colony of the Massachusetts Bay, is examined and discussed here for the first time by Maureen Levine. It is also present, within flourishes, on the left end of the Revere copperplate notes from 1775. Paul Revere’s workmanship is displayed in exemplary fashion; this example is the finest observed by us. The King Philip bond, engraved and printed by Paul Revere, is an important component of an advanced Revere note collection. Stunning condition, Sacket history, and important F.C.C. Boyd Collection pedigree combine to make this note highly desirable. This is a remarkable Revere bond and a very significant piece of American Revolution history and art.

*Massachusetts Soldiers and Sailors of the Revolutionary War: A compilation from the Archives, vol. 13, 1905

History Charter and By-Laws of the Society of Colonial Wars in the State of Illinois, no. 4, 1900

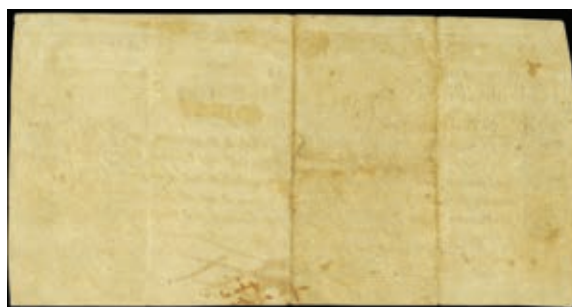
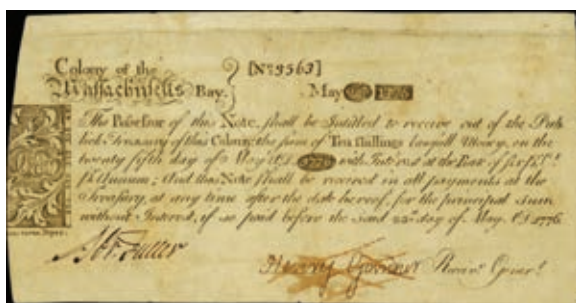
Provenance: From a Private Collection; our (Stack’s) John J. Ford, Jr. Collection Part XV Sale, October 4, 2006, Lot 8179; F.C.C. Boyd Estate.

Est. \$12,000-\$24,000



MA-142. Colony of the Massachusetts Bay. May 25, 1775. 10 Shillings.
PCGS Very Fine 30

**Finest 1775 Paul Revere Engraved
and Printed Copperplate Note
The Newman Plate Example
Ex F.C.C. Boyd Collection**



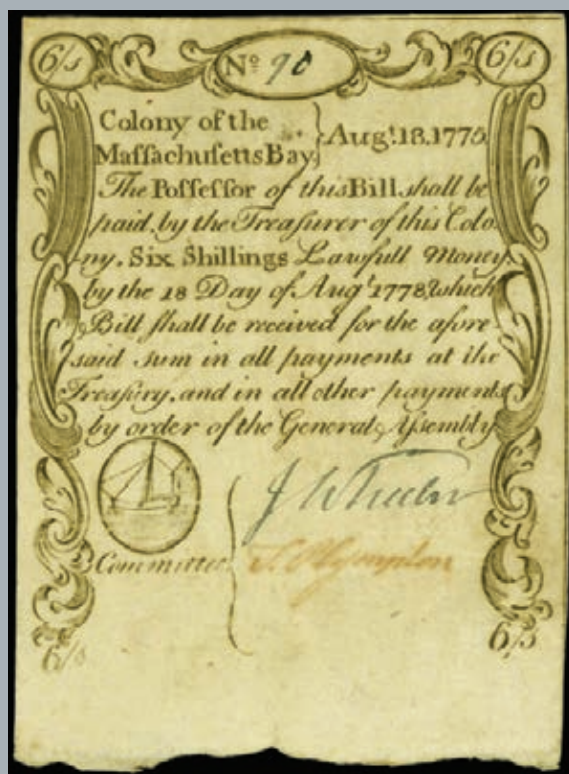
Lot 2. MA-142. Colony of the Massachusetts Bay. May 25, 1775. 10 Shillings. PCGS Very Fine 30.

No.3563. Signed by Abraham Fuller and Henry Gardner (pen cancel over Gardner's name). Printed on laid paper from an engraved copper plate by Paul Revere. Indented left end scrollwork vignette with the CMB (Colony of the Massachusetts Bay) as on the King Philip bond. Virtually complete "American Paper." seen underneath. Title upper left in mixed Roman and Gothic. Text in various fonts with white outlined ovals and lozenge. The Newman Plate Note. Illustrated on page 206 of the fifth edition. The third-party PCGS Very Fine 30 designation is perhaps deceiving. This is the finest looking Revere Copperplate note we have observed in over two decades of cataloging. The eye appeal is stellar and, when cataloged for the Ford X sale in May 2005, it was graded Choice Extremely Fine. The note is lightly quarterfolded, but it is extremely broad at the top and bottom, making the note exceptionally handsome. Significantly, the left end indent has nearly full "American Paper" visible.

As on the previous lot and the other Revere copperplate notes from 1775, it includes CMB, the script monogram of the Colony of the Massachusetts Bay, within flourishes. This note nicely complements the King Philip bond in this sale. The paper integrity is magnificent and shows some subtle, handsome tone. Beautifully penned signatures of Fuller and Gardner, as most often seen; the usual cross pen cancels are not obtrusive. The overall impact is great, and subtle artistic details command the note's broad surfaces. This example was appropriately chosen as the plate note for the issue in the fifth edition of Newman. It displays the magnificent copperplate artistry of Revere to the fullest and represents the Revere engraved genre mightily.

Provenance: From a Private Collection; our (Stack's) John J. Ford, Jr. Collection Part X Sale, May 26, 2005, Lot 4630; F.C.C. Boyd Estate.

Est. \$8,000-\$16,000

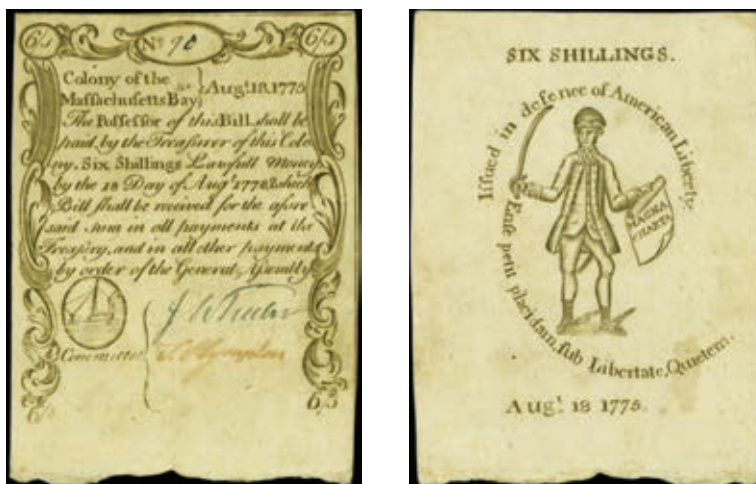


MA-163. Colony of the Massachusetts Bay. August 18, 1775. 6 Shillings.
 PCGS Choice New 63 PPQ

Stunning August 18, 1775

6 Shillings Revere Sword in Hand Note

Tied for Finest Graded from All Four Enactments



Lot 3. MA-163. Colony of the Massachusetts Bay. August 18, 1775. 6 Shillings. PCGS Choice New 63 PPQ.

No.90. Signed by Wheeler and Plympton. Printed on rigid thick paper. Texts, titles and dates enclosed within three engraved scroll flourishes, serial number cartouche top center. Lower left, small ship at wharf vignette that varies in style depending on denomination. Revere engraved patriot back, holding sword and scroll with MAGNA CHARTA. Motto curving above “Issued in defence of American Liberty.” Latin motto “Ense petit placidam, sub Libertate, Quietem.” (By arms he seeks peace with freedom). Denomination at top and date at bottom.

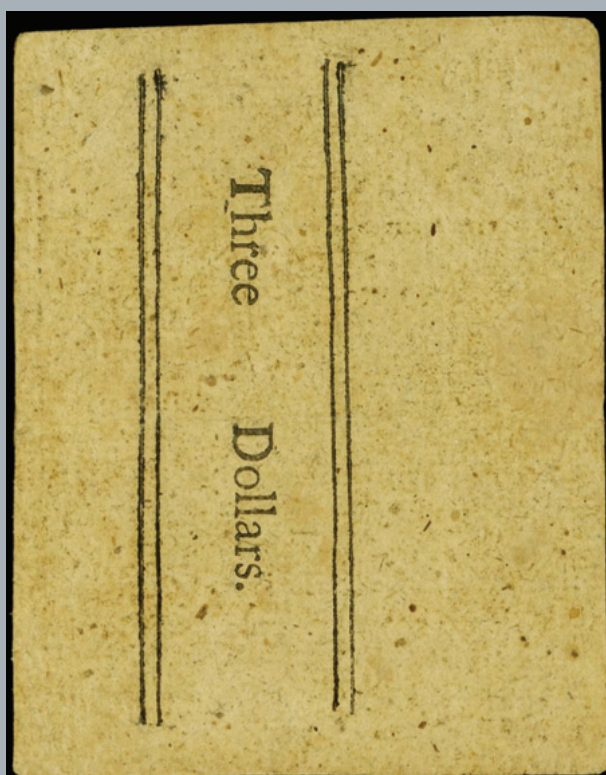
The F.C.C. Boyd colonial currency collection will always be the standard-bearer of quality and rarity from this genre. Few had seen this segment of Boyd’s collection until May 2003 when Stack’s partners and catalogers convened at West 57th Street to view the colonial notes and plan the currency auctions. Among the many Sword in Hand Boyd Collection notes were four different denomination Uncirculated examples. Essentially as made, they were viewed by all with respect and amazement. Though Stack’s had seen and cataloged numerous Uncirculated Massachusetts silver rarities over several decades, no one had seen an Uncirculated Sword in Hand note. Eventually, in the Ford X sale in 2005, those four elite examples were offered at auction for the first time.

This 6 shillings is tied for the finest graded Sword in Hand note from any of the four dated issues. Boldly printed at Revere’s shop with excellent clarity on both sides. Even, wide margining on three sides and the bottom with its full sheet edge displaying natural paper deckling. Both signatures, in different inks, are clearly accomplished. The face-to-back registration is flawless, with the patriot vignette perfectly centered. The glorious back printing details are impeccable. Its companion on the PCGS census is another riveting Boyd-pedigreed Sword in Hand we were honored to auction at our 2013 ANA sale. That August 18, 1775 5 Shillings, also graded PCGS Choice New 63PPQ, realized \$70,500 in enthusiastic competition.

This legendary Massachusetts currency note in superb condition exemplifies the craftsmanship of one of the greatest Americans, Paul Revere, and his contributions to classical American numismatics.

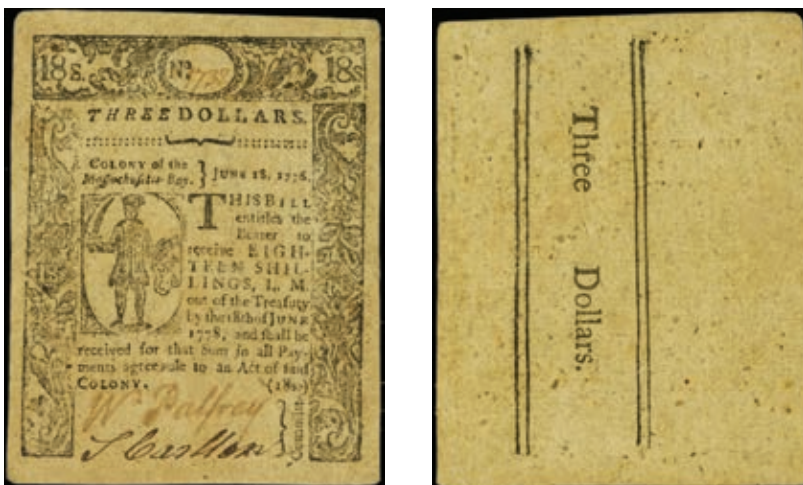
Provenance: From a Private Collection; our (Stack’s) John J. Ford, Jr. Collection Part X Sale, May 26, 2005, Lot 4649; F.C.C. Boyd Estate.

Est. \$50,000-\$100,000



MA-208. Colony of the Massachusetts Bay. June 18, 1776. \$3 or 18 Shillings.
PCGS Extremely Fine 45 PPQ

Broadly Margined \$3 Benjamin Edes Printed “Small Sword”



Lot 4. MA-208. Colony of the Massachusetts Bay, June 18, 1776. \$3 or 18 Shillings. PCGS Extremely Fine 45 PPQ.

No.1732. Signed by Palfrey and Carlton. Printed on coarse paper by Benjamin Edes. Due the 18th of June 1778. Ornate border cuts, text and obligations within. Small vignette of sword-wielding patriot with scroll M[agn] A C[hart] A. Printed back with perpendicular denomination in dollars between double ruling. A rare, genuine ‘Small Sword’ from this elusive large bill series.

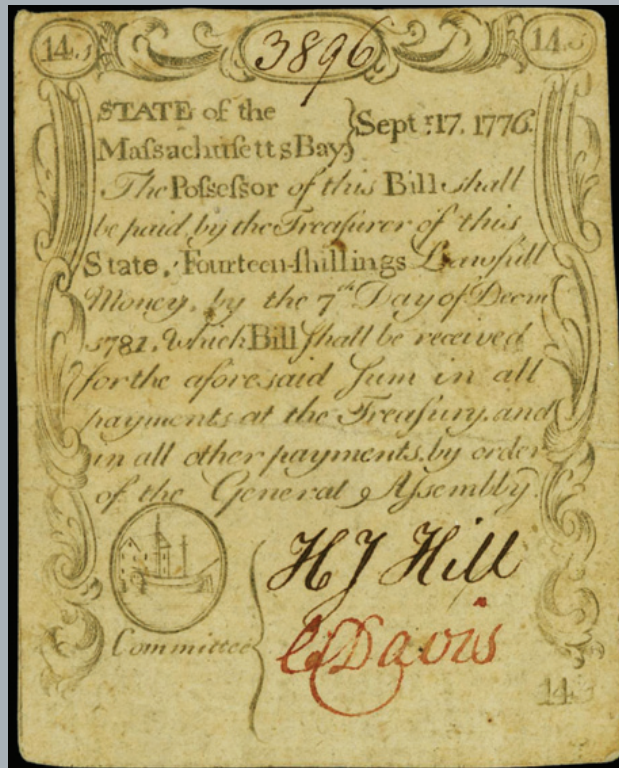
Benjamin Edes (1732-1803), like several influential patriots of the Revolution, died in obscurity and poverty due to the depreciation of paper currency. With his partner John Gill, Edes edited and printed the influential newspaper, *The Boston Gazette, and Country Journal*. Their attacks on repressive British measures led to threats of imprisonment as the political atmosphere became more charged. Edes, a member of the Loyal Nine, escaped to Watertown with his press and some type during the British occupation of Boston; he remained there, continuing to print the *Gazette*, until the British forces evacuated. Gill stayed in Boston and was briefly jailed for printing what was deemed seditious material. (The Edes-Gill

partnership came about when the Samuel Kneeland-Timothy Green II pairing ended in 1769 upon Kneeland’s death. In 1779, Edes set up a new printing business with his sons.)

The Boyd Collection contained several high-grade, genuine denominations from the series, and this example is among the finest of the denomination and issue known. The stunning paper quality is evident at first glance, and the surfaces are immaculate. Boardwalk margins and perfectly penned signatures combine beautifully. Well printed, this note shows excellent details. In over two decades we have observed very few genuine examples from the dollar-denominated notes of this date. The Boyd Collection set was a triumph, and this note was a worthy member. A perfect representative of this essential Massachusetts currency type.

Provenance: From a Private Collection; our (Stack’s) John J. Ford, Jr. Collection Part X Sale, May 26, 2005, Lot 4681; F.C.C. Boyd Estate.

Est. \$3,500-\$7,000



MA-215. State of the Massachusetts Bay. September 17, 1776. 14 Shillings.
PCGS Extremely Fine 45

Very Rare September 17, 1776, 14 Shillings
“State” Sword in Hand Note
Error Date Back and the Newman Plate Note
Rarest Sword in Hand Issue, Virtually Unobtainable



Lot 5. MA-215. State of the Massachusetts Bay. September 17, 1776. 14 Shillings. PCGS Extremely Fine 45.

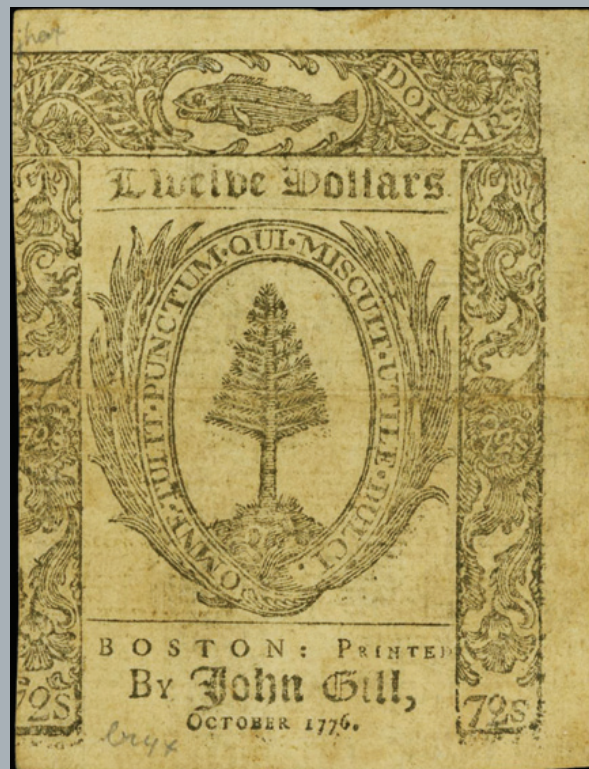
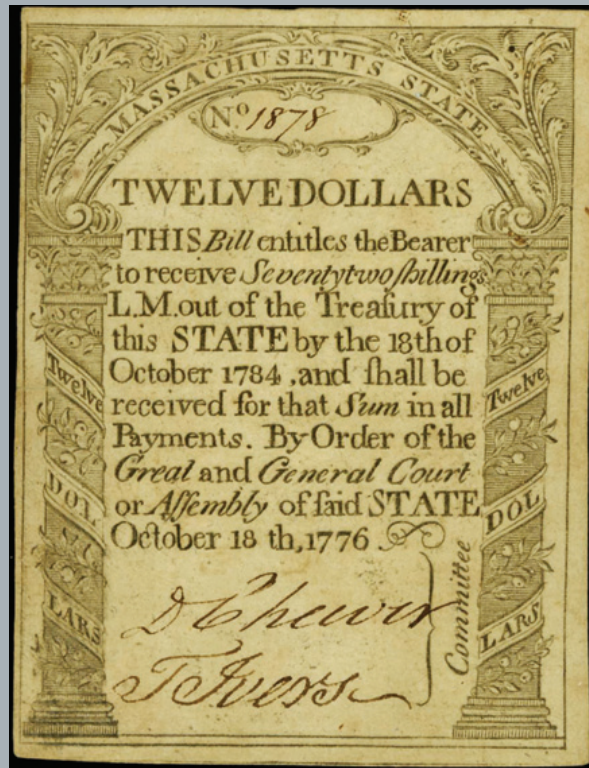
No.3896. Signed by Hill and Davis. Printed on rigid thick paper from copper plates engraved by Paul Revere. Face and back styles similar to August and December 1775 Sword issues. “State” in place of “Colony.” Texts, titles and dates enclosed within three engraved scroll flourishes, serial number cartouche top center. Lower left, small ship at wharf vignette that varies in style depending on denomination. Revere engraved patriot back, holding sword and scroll with MAGNA CHARTA. Motto curving above “Issued in defence of American Liberty.” Latin motto “Ense petit placidam, sub Libertate, Quietem.” (By arms he seeks peace with freedom). Denomination at top and date at bottom. Error date “Septem.r 17, 1775” as on all from this denomination. The Newman Plate Note. Illustrated on page 211 of the fifth edition.

This note is from the third (of four) Sword in Hand series, which was printed from one face and one back plate yielding eight denominations. The lowest denomination was 10 shillings and the highest was 48 shillings. An amazing example, with multiple attributes of an exceptional note. The back error date that does not match the face is fascinating. The back plate

was modified from a Decm.r 7, 1775 plate, but the last digit of the year was never reworked. In lofty condition, this note is the finest known from the issue. The face is smartly printed with excellent details. Signatures and serial number are superb. The margins are complete and extra wide on the base. The back is completely printed but light, due to plate wear. This is diagnostic to the back plate for this issue. The lovely paper texture is visible to the naked eye; a light foxing speck on the edge is noted, but meaningless. A very important type note, and undervalued compared to other Sword in Hand notes sold in the Ford X and Ford XV sales. The third Sword in Hand series is multiple times rarer than the first two series. It is at least twice as rare as the fourth and final issue. This note would be the centerpiece of any Colonial Currency collection, and particularly a collection of the notes engraved by Paul Revere.

Provenance: From a Private Collection; our (Stack’s) John J. Ford, Jr. Collection Part X Sale, May 26, 2005, Lot 4688; F.C.C. Boyd Estate.

Est. \$8,000–\$16,000



MA-245. Massachusetts State. October 18, 1776. \$12 or 72 Shillings.
PCGS About New 50

Very Rare and Esteemed John Gill Back Large Note

Second Finest Known of the Issue



Lot 6. MA-245. Massachusetts State. October 18, 1776. \$12 or 72 Shillings. PCGS About New 50.

No.1878. Signed by Cheever and Ivers. Intricate tall columns on each side encircled by denomination on scroll. Top with ornate frieze with MASSACHUSETTS STATE curved above. Text and titles within, signature space at bottom. Pine tree at back center. Ornate borders on three sides with codfish at top center (motifs as used on the 1750 change bills). Bottom, imprint of John Gill in Gothic, date October, 1776 at bottom. Among the rarest and most esteemed of all Revolutionary War currency types.

Only the greatest collectors of colonial and Massachusetts currency have owned the revered John Gill back large bills. Twelve denominations, from \$1 to \$12 (6 Shillings to 72 Shillings), were authorized. Over two decades spent cataloging Colonial American notes, we trace fewer than ten auction records of all denominations, often with long spans between offerings. Some of the denominations might not even exist today. This is the second finest known of the large bill type we have observed. A superb Boyd Collection pedigree note.

The face is placed perfectly on the paper with full margins on all sides, just slightly tight at left. Signatures and serial number are crystal clear. The back is centered just left, leaving a wide edge at the right. The significance of the lumber and fishing industries to the Massachusetts colonists is evident in the wonderfully executed, precisely detailed pine tree and codfish motifs seen on this note. At bottom is Boyd's penciled cost code "lryx," which translates to a \$75 purchase price — an astounding sum for a Colonial American note when he bought such items from the Chapmans, Wayte Raymond and T. James Clarke. Boyd once owned an astonishing five issued denominations of this type, a feat likely never to be duplicated. An important opportunity to obtain a well-pedigreed and desired Massachusetts issue is at hand for the most visionary and resolute bidder.

Provenance: From a Private Collection; our (Stack's) John J. Ford, Jr. Collection Part X Sale, May 26, 2005, Lot 4702; F.C.C. Boyd Estate.

Est. \$20,000-\$40,000



Bridgeport, Connecticut. Pequonnock Bank. ND (18xx). \$3.
PCGS Choice About New 55. Proof

Distinctively Engraved “Barnum’s” Pequonnock Bank \$3 Proof One of Two Known



Lot 7. Bridgeport, Connecticut. Pequonnock Bank. ND (18xx). \$3. PCGS Choice About New 55. Proof.

(Haxby CT-60 G6a SENC; Whitman CT-110-003-G020). Danforth, Bald & Co., New-York & Phila. India paper mounted on original card. This impressive obsolete note rarity has a distinctive, uniquely styled layout and custom vignette at the center of P.T. Barnum's Bridgeport home **Iranistan**. Complementing the central architectural device are an upper left portrait of Barnum used on this series only and a lower right corner portrait of Jenny Lind, "the Swedish Nightingale." Red 3 dies flank bottom center as used on issued notes. The three vignettes form an exceptional trilogy of devices making this Bridgeport bank series one of the most desired from the state. Barnum himself signed some of the issued notes from the bank and these are seldom encountered. Proofs from this "Barnum's Bank" title are elusive with only one other \$3 proof known, the discovery example that was in the 1990 American Bank Note Company Archives sale, which is now very closely held in a private collection.

This coveted series was discussed and illustrated in Gene Hessler's introduction to the Christie's 1990 American Bank Note Company Archive Sale catalog. Within lot 44 of that sale was only one sheet of Barnum vignette trilogy proofs, one \$3 and a trio of \$5 proofs. One of those three \$5 proofs realized \$7,187.50 in the March 2005 Schingoethe Part 2 auction, attesting to its great appeal. This lovely proof offered here is a sharp impression with some subtle toning and petty handling. It was obtained privately and is cataloged for auction for the first time. An important opportunity to obtain one of the finest 1850s era obsolete currency vignette suites and a type that has been missing from many of the most important obsolete note collections.

Provenance: From the Astor Collection; earlier a private purchase.

Est. \$4,000-\$8,000



Seymour, Connecticut. Bank of North America. ND (18xx). \$1.
PCGS Choice New 63. Proof



Windham, Connecticut. Windham Bank. Apr. 1, 1862. \$1.
PCGS Very Fine 35 PPQ

Very Rare Bank of North America, Connecticut Proof



Lot 8. Seymour, Connecticut. Bank of North America. ND (18xx). \$1. PCGS Choice New 63. Proof.

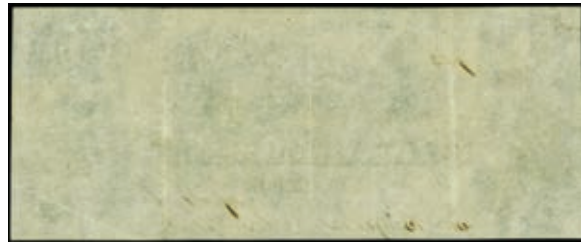
(CT-390 G2; W-CT-1000-001-G020). Toppan, Carpenter, Casilear & Co., New-York & Phila. India paper only. This is very elegantly designed with a top central vignette of a female representing Fame blowing a trumpet above the globe with North America titled and eagle. Upper left with young woman with compass. At the lower right is a portrait of David Humphreys, an *aide-de-camp* to General Washington in the Revolution. Gray ONE within the plate as a protective device. Well margined and boldly printed.

This is one of several interesting notes in this historical paper currency section with globe theme vignettes or titles. Most of these globe types are extremely rare and were obtained at some of most prestigious obsolete note auctions or privately from esteemed collectors. This is one of only two \$1 proofs known from the bank. The other is the Haxby and Whitman plate note.

Provenance: From the Astor Collection; earlier from R.M. Smythe & Co.'s Schingoethe Part 8 Sale, October 12-13, 2006, Lot 2723.

Est. \$1,000-\$2,000

High Grade Windham, Connecticut “Battle of the Frogs” \$1 Note



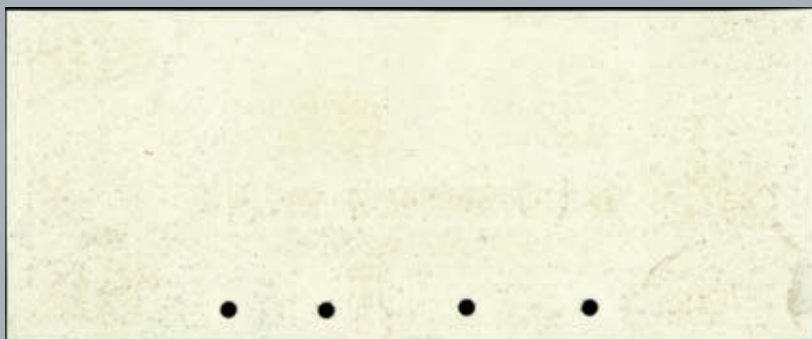
Lot 9. Windham, Connecticut. Windham Bank. Apr. 1, 1862. \$1. PCGS Very Fine 35 PPQ.

(CT-470 G8a; W-CT-1180-001-G030a). Toppan, Carpenter, Casilear & Co., Phila. & N. York with an “abc” monogram. Wide vignette at the top center with harvesters having a picnic lunch, a wagonload of hay passes in the distance. Left end with classical Indian princess representing America. At the lower right are three active frogs, custom engraved for the bank and series, which are emblems for the city and represent the local 1754 event “Battle of the Frogs.” The “Battle” was a natural night event, but noisy and frightening for the Windham residents during this period of the French and Indian Wars. The bank and vignette type are very rarely offered for sale. This prestigious example is not only in exemplary condition, it is well pedigreed. Obtained

directly at the first Herb and Martha Schingoethe auction sale in October 2004, it is offered again for the first time and has been a treasured member of this collection for over a decade. Exceptionally bright and vivid with only a few folds seen from the back. The face appearance projects like a note that is nearly as made. This realized \$1,840 at the first Schingoethe sale in an obsolete collector's marketplace that is now recognized as being in its infancy. This is will certainly be a highlight in any distinguished American currency collection.

Provenance: From the Astor Collection; earlier from R.M. Smythe & Co.'s Schingoethe Part 1 Sale, October 22-23, 2004, Lot 1681.

Est. \$2,000-\$4,000

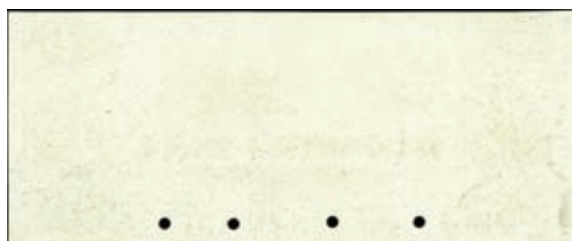


*Baltimore, Maryland. Mechanics Bank. ND (18xx). \$20.
PCGS Choice New 63 Proof*



*Boston, Massachusetts. Atlas Bank. Oct. 23, 1857. \$1.
PCGS Very Fine 35 PPQ*

Bold Mechanics Bank, Baltimore \$20 “Archimedes” Proof



Lot 10. Baltimore, Maryland. Mechanics Bank. ND (18xx). \$20. PCGS Choice New 63 Proof.

(MD-100 G74; Maryland KSG-5.124.53P). Toppan, Carpenter & Co. India paper mounted on original card. Top, slightly right of 20 die, is a vigorous rendering of Archimedes with his lever and the globe. The allegorical scene is set on the American landscape with a ship sailing left and train heading east to the right. Left end with oval framed vignette of well dressed mechanic. Right end oval with seated Justice. This is another fascinating globe vignettied type with distinctive engraving. This proof is most likely once from the Lucius Ruder collection proof sheets auctioned by Charles Hamilton

Galleries (Hamilton was the world's authority on famous autographs and signatures at the time) in 1965, a sale attended by John. J. Ford, Jr. among others. This \$20 proof was the bottom of a four-subject proof sheet illustrated in John Muscalus' *Paper Money in Sheets* on page 34. A delightfully bold impression with three wide margins. This has a Gem appearance at first glance.

Provenance: From the Astor Collection; earlier a private purchase from Allan Teal, March 2002.

Est. \$750-\$1,500

Unlisted Atlas Bank, Boston \$1 Issued Note



Lot 11. Boston, Massachusetts. Atlas Bank. Oct. 23, 1857. \$1. PCGS Very Fine 35 PPQ.

(MA-105 Unlisted; W-MA-260-001-Unlisted). New England Bank Note Co./Patent Stereotype Steel Plate. This is a superb, fully signed and issued note, printed on two sides. The face plate was engraved in the 1830s and used on several series for the bank. Top center with Atlas, his robe loosely draped, struggling to hold the world aloft. In the background is a city and harbor view. Finely patterned perimeter with outlined text and counters. Micro-lettered protector across the center. Light vermillion back with ATLAS BANK across center and myriad fine scrollwork details around the perimeter. Both face and back plates engraved with exceptional style. Notes from the

bank are extremely rare because the majority were redeemed when it converted to a National Bank. This issued note is not only a miracle of survival, but its impressive condition is a marvel. Obtained privately in 2000, this is its first appearance at auction. It is one of several elegantly crafted and exceedingly rare globe themed notes in this Rarities Auction, collected over two decades of effort.

Provenance: From the Astor Collection; earlier a private purchase from Acorn Equities, 2000.

Est. \$2,000-\$4,000



Boston, Massachusetts. Howard Banking Co. Aug. 23, 1858. \$5.
PCGS Choice About New 55 Apparent

Choice and Famous Howard Banking Co. \$5 “Santa Claus” Note



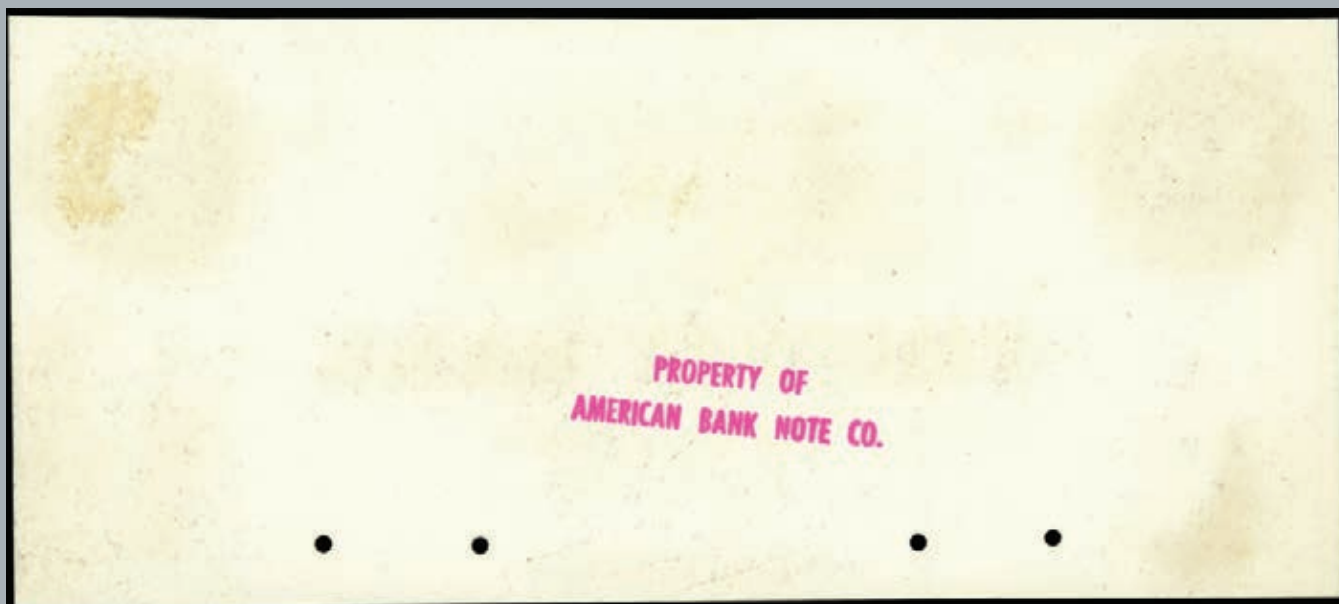
Lot 12. Boston, Massachusetts. Howard Banking Co. Aug. 23, 1858. \$5. PCGS Choice About New 55 Apparent.

(MA-246-C8a; W-640-005-C040). Contemporary Counterfeit with imprint of New England Bank Note Co., Boston/Rawdon, Wright, Hatch & Edson, New-York. This is a printed from an extremely well made plate that is extremely rare in genuine form. Under the straight line title at top is the famous Santa Claus in his sleigh vignette (Roger H. Durand Vignette Type I). The original artwork is not attributed for the engraving firm. Upper left with a portrait of John Howard. Lower right with detailed allegory of five females intertwined within a large 5. Red FIVE protector. This is perhaps the most famous obsolete banknote counterfeit and always popular with collectors. Scarce overall, but this is a great condition rarity

and one of the finest known. It was originally part of a quartet of high grade Howard Banking “Santa” notes sold at auction over 20 years ago. Incredibly well detailed and sharply printed. There is one corner fold and some very faint glue traces noted as “Mounting Remnants on the Back” by grading. This is a perfect fit for a Santa Claus vignette type set and is a candidate for the finest known example.

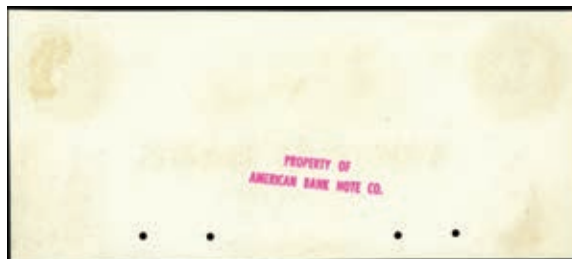
Provenance: From the Astor Collection; earlier from our Stack’s 52 Collection Part II Sale, January 25, 2011, Lot 3110; the “Comparison” Collection; R.M. Smythe & Co.’s 1992 Memphis International Mail Bid Sale #107, Lot 1162.

Est. \$1,500-\$3,000



Conway, Massachusetts. Conway Bank. Sept. 12, 1854. \$20.
PCGS Gem New 65 PPQ. Proof

Gem Conway Bank, Massachusetts \$20 Santa Claus Proof



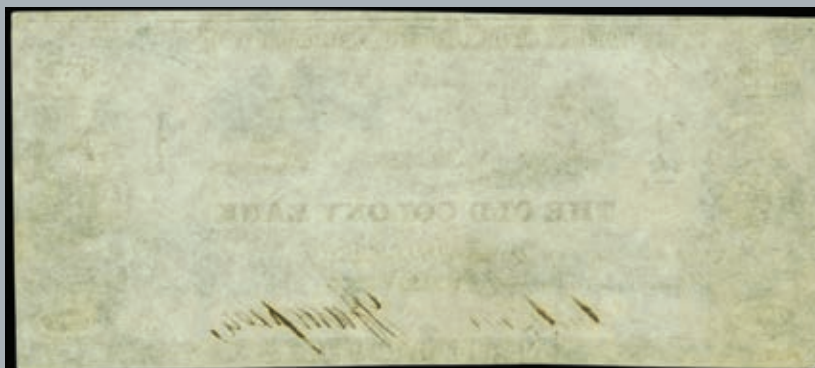
Lot 13. Conway, Massachusetts. Conway Bank. Sept. 12, 1854. \$20. PCGS Gem New 65 PPQ. Proof.

(MA-500 G12 Unlisted; W-MA-1385-020-G070). Bald, Adams & Co., New-York/Bald, Cousland & Cp., Philad. India paper mounted on original card. Top central vignette of George Baldwin's Santa Claus vignette (Durand Vignette Type III) with his rotund proportions amply contained on the sleigh, pipe in his mouth, drawn by a sextet of reindeer; the presents falling to the wayside crossing the eave of a rooftop. Lower left with an Indian hunter drawing an arrow from his quiver. Lower right with a stone bridge. This is a superb grade example, easily among the finest from the Baldwin Santa Claus proofs contained in the 1990 American Bank Note Company Archive auction. Another exceptional pedigree from the Roger

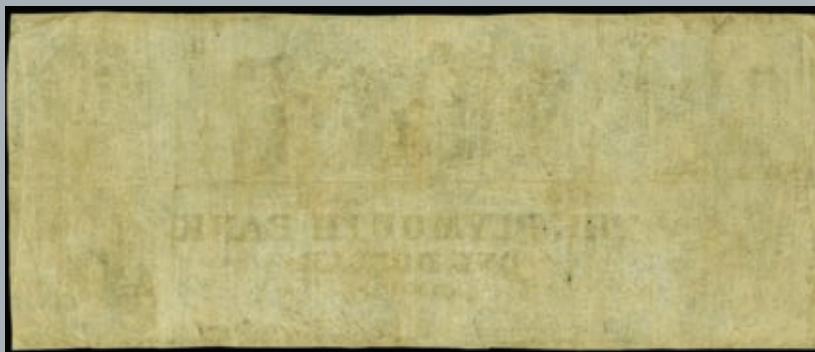
H. Durand Collection and the plate note in his reference work *Interesting Notes about Christmas*. A Gem Proof on card stock and hole punch canceled as prepared by the engraving firm. This realized \$6,325 when it was sold in the Roger H. Durand Collection sale in January 2012. Stamped on the back of the card by the American Bank Note Company attesting to its archives origin. A superb example and striking impression.

Provenance: From the Astor Collection; earlier from the Roger H. Durand Collection, CAA-Heritage January 5, 2012, Lot 15697; American Bank Note Company Archives.

Est. \$4,500-\$9,000

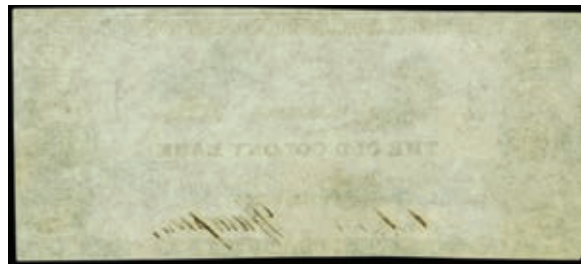


*Plymouth, Massachusetts. Old Colony Bank. Aug. 6, 1853. \$1.
PCGS Choice About New 58 PPQ. Signed Remainder*



*Plymouth, Massachusetts. Plymouth Bank. Jan. 1, 1847. \$1.
PCGS Very Fine 25 PPQ*

Superb Condition Old Colony Bank \$1 Note



Lot 14. Plymouth, Massachusetts. Old Colony Bank. Aug. 6, 1853. \$1. PCGS Choice About New 58 PPQ. Signed Remainder.

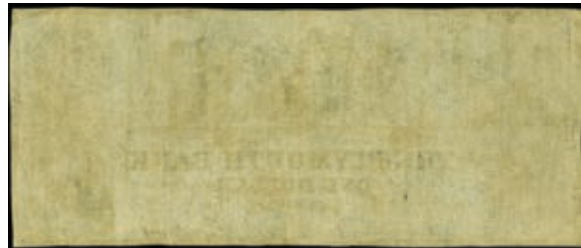
(MA-995 G4 SENC; W-2660-001-G020 Unknown). New England Bank Note Co./Patent Stereotype Steel Plate. Top center with a wide scene, custom engraved for the bank, of the Landing of the Pilgrims, 1620 date at top. The settlers disembark upon shore where camp is being made. In the harbor is the *Mayflower*. Left end oval with Justice. Right end with Washington portrait. Intricate lathe work details on ends and borders with wide micro-lettered protector across bottom center. This is one of the most desired Massachusetts titles. All

notes from the bank are rare and the unusual title and vignette combination make it an interesting series. This note is missing only its serial number, otherwise it is fully accomplished for issue. This private purchase has superb condition and rarity, a hallmark of the obsolete notes in this offering.

Provenance: From the Astor Collection; earlier a private purchase, 2006.

Est. \$1,500-\$3,000

Lifelike Plymouth Landing Vignette Issued Note Rarity Adapted from the Henry Sargent Painting



Lot 15. Plymouth, Massachusetts. Plymouth Bank. Jan. 1, 1847. \$1. PCGS Very Fine 25 PPQ.

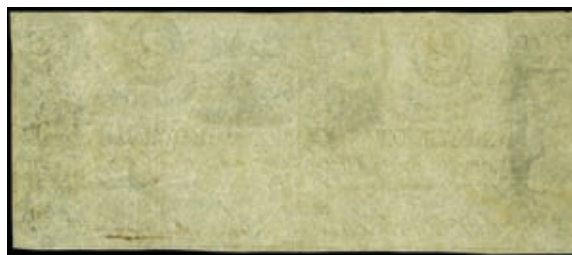
(MA-1000 G40; W-2680-001-G050). Toppan, Carpenter & Co., Philad. & New-York. Top center, over the title across, is a custom vignette for the bank of "The Landing of the Pilgrims, 1620" engraved with incredible detail. The vignette is adapted from Henry Sargent's painting of similar title and currently contained in the Pilgrim Society collection. Governor and Mrs. Carver are left, with Miles Standish to their right. Samoset, in the role of ambassador, approaches. Many others from the landing party flank including children. All facial details are extremely lifelike, faithful to the Sargent's intentions. At the left is a cherub quartet hoisting a numeral 1 to vertical upon a base column. Right end with seated Commerce holding a 1 die aloft. The title and vignette combination are stirring. An excellent grade issued note, likely the finest fully signed example. We know of only one

other issued note from the bank, a different styled \$1 type plated in the Whitman *Encyclopedia*. The bank redeemed its circulation and converted to the Plymouth National Bank in 1865. Most known notes from the series are proofs and several of them are damaged. This is a well margined and bright note with beautiful signatures. It has been over 15 years since this jewel was last offered at public sale. A key Massachusetts bank, historical title and vignette type.

Provenance: From the Astor Collection; earlier from R.M. Smythe & Co.'s 2000 Strasburg Sale #201, Lot 1156; Collection of Western Gentlemen; Currency Auctions of America, September 19-20, 1997 Cincinnati Sale, Lot 687; Karl Zuehlke.

Est. \$2,500-\$5,000

Iconic Michigan Vignetted Rarity “Gov. Cass treating with Indians”



Lot 16. Monroe, Michigan. Bank of Monroe. June 20, 1828. \$2. PCGS Very Fine 25 PPQ.

(MI-280 G4; Wallace Lee MON-2-5). Engraved plate by Peter Maverick. Another superb issued note from this collection, featuring a unique for the type historical scene at top center, titled scene *Gov. Cass treating with Indians*. Lewis Cass, first Governor of the Michigan Territory, is standing at the right with treaty, the seated council members around with peace pipe in the hand of the chief. Left end with deer vignette in garlanded oval. Right end with various counters. Elegant Peter Maverick engraving with subtle touches characteristic to this earlier obsolete note imprint. Interestingly, the note is issued to “Lewis Cass.” Serial number 20 and boldly signed by both officers.

This rarity is from the first series of notes from the Bank of Monroe. The bank was later acquired by Mormon Church

members including Oliver Cowdery. Cowdery signed notes and also was integral in the Kirtland Safety Society obtaining their plates and notes for issuing currency from Ohio and later Salt Lake City. This is a very rare Michigan note, the Haxby Plate Note, and is also plated in *Interesting Notes about History* by Roger H. Durand (loaned from the Schingoethe Collection). We are certain this is the finest example of perhaps fewer than six to eight known. This is another fabulous combination of rarity, vignette, pedigree, and condition.

Provenance: From the Astor Collection; earlier from R.M. Smythe & Co.’s Schingoethe Part 8 Sale, October 12-13, 2006, Lot 2552.

Est. \$1,500-\$3,000

Finest Known Lincoln Bank \$1 Issued Note



Lot 17. Clinton, New York. Lincoln Bank. April 8, 1862. \$1. PCGS Extremely Fine 40 Apparent.

(NY-655 G2). National Bank Note Company. A simple layout, but using intricate elements. Center, under the arched title, a portrait of Abraham Lincoln. Each upper corner with intricate 1 dies composed of overlapping ovals with micro-lettered bank titles. Lower left, New York Bank Department seal. All elements contained within frame of 1 lozenge dies. The Lincoln portrait is the same as used on the first United States \$10 Demand Notes. Fully signed and countersigned by the Bank department. This example is the finest known to our knowledge and was auspiciously offered as a single note lot in the Western Reserve Historical Society Sale, realizing

\$440 nearly two decades ago. Bright and vibrant, but noted are a small tear at the left and some pinholes (in the Western Reserve Sale description) confirmed by PCGS with its “Apparent” designation. An iconic Civil War dated, vignettied and titled obsolete banknote.

Provenance: From the Astor Collection; earlier a private purchase from “The Western Gentleman,” 2000; from Spink America’s Western Reserve Historical Society Collection Sale, November 25-26, 1996, Lot 614.

Est. \$1,000-\$2,000



Corning, New York. Geo. Washington Bank [of] Geo. W. Paterson, Jr., Banker. July 4, 1860. \$1.
PCGS Very Fine 25 Apparent. Minor Rust Stains

Mesmerizing Blue Titled and Two-Sided Private Banker Issued Geo. Washington Bank Note The Only Note Known from the Title



Lot 18. Corning, New York. Geo. Washington Bank [of] Geo. W. Paterson, Jr., Banker. July 4, 1860. \$1. PCGS Very Fine 25 Apparent. Minor Rust Stains.

(NY-710 G2b). Rawdon, Wright, Hatch & Edson, New-York with “abc” monogram. A magnificent fully issued New York State obsolete note boasting several strong attributes. Very elegantly engraved and printed on two sides. The face title across is printed in all blue with drop shadow and flanking “1” protectors around the top central vignette. Martha Washington, finely framed, is supported by Fame at the left and Cupid at the right. Lower right with George Washington. Left end with New York Bank Department seal. The printed back with large portrait of Washington at center, flanked by 1 dies at the side. To the left is a Revolutionary War cannon and ammunition and to the right are commercial goods. Draped on each side is the full title of the bank and banker. Fully issued and signed by George W. Paterson as “Banker.” These “Banker” issued notes were mostly from New York and had the personal guarantee, along with their deposited funds with New York State, for full redemption. The notes were good as gold. This is the only

note known from the bank, issued or proof, and is the Haxby Plate Note. Paterson’s middle name was no doubt Washington (“W.”) and of course the design and title of his banknotes were appropriate because of that. This prize came from the New York segment of the Herb and Martha Schingoethe Collection. That portion was exceptional and contained many of the greatest banknotes ever encountered from the state. When offered and sold in Schingoethe Part 16 in January 2009, it realized \$3,435 in spirited bidding. A bright note with excellent paper body and bold blue face color. Noted only are some minor rust stains at the bottom back edge and showing through slightly to the face. This is an extraordinary note and a riveting beauty.

Provenance: From the Astor Collection; earlier from Spink Smythe’s Schingoethe Part 16 Sale, January 14, 2009, Lot 435.

Est. \$3,500–\$7,000



*New York, New York. Franklin Bank in the City of New York. ND (18xx). \$50.
Choice About New 58. Proof*



*New York, New York. Bank of New York. ND (18xx). \$3.
PCGS Very Choice New 64. Proof*

Patriotic Franklin Bank \$50 “Infant America” Globe Proof



Lot 19. New York, New York. Franklin Bank in the City of New York. ND (18xx). \$50. Choice About New 58. Proof.

(NY-1610 G48). Leney & Rollinson. India paper only. Top center with the infant America, loosely draped, painting stars upon the American Standard that has been draped over a globe. In the harbor is a ship. Intricate moiré pattern ends, a technique used by this engraving firm with a mesmerizing effect. The infant vignette is a subtly rendered patriotic vignette, perhaps reminiscent of the Libertas Americana medal imagery, but with confident strength of the War of 1812 victories which preceded the engraving of this note. The bank issued several series of notes, but this is the rarest.

This example originally came from the Leney & Rollinson engraver's archival proof sample book, later owned by F.C.C. Boyd, and was used as the frontis page for that important

record. Clearly, the vignette held significant meaning to Leney and Rollinson to give it primary position in that archive proof book. This is the Haxby Plate Note example, like many of the proofs from that archive book, and has appeared at auction only once. We know of only one other example which is not as fine as this. This is a choice example with only some light handling visible from the back. Boldly printed and elegant, exemplifying the artistic craftsmanship of this rare and early imprint.

Provenance: From the Astor Collection; earlier from our (Stack's) 1999 Americana Sale, Lot 722; Leney & Rollinson Archive book as part of the F.C.C. Boyd Estate.

Est. \$2,500-\$5,000

Very Choice Bank of New York \$3 Proof



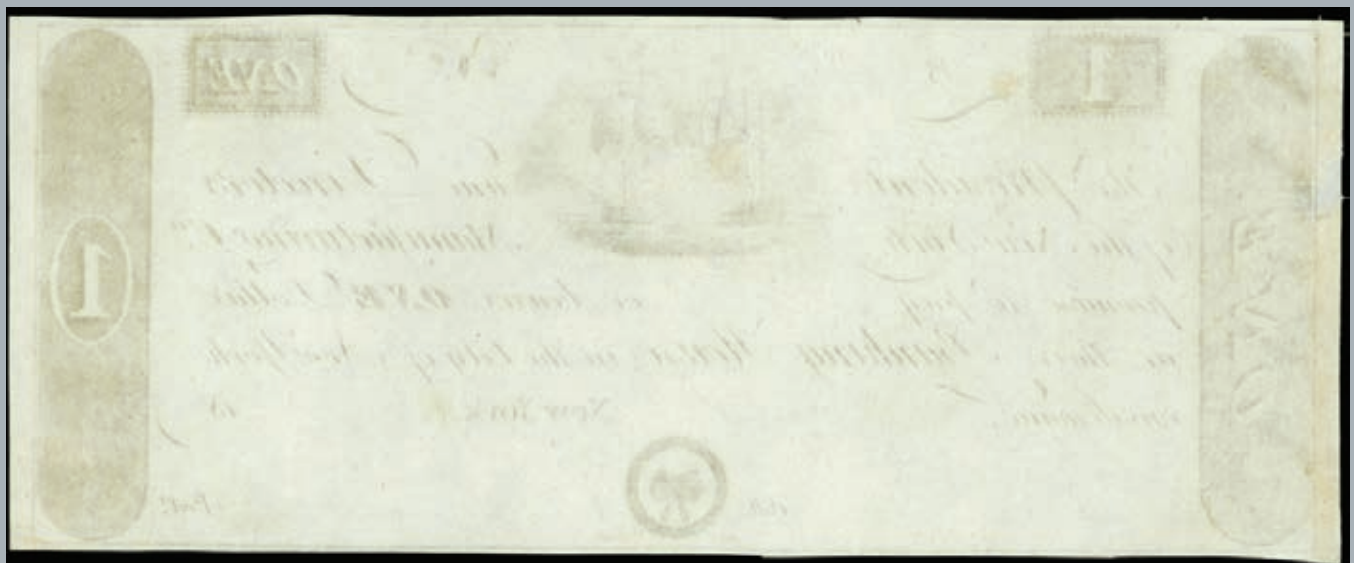
Lot 20. New York, New York. Bank of New York. ND (18xx). \$3. PCGS Very Choice New 64. Proof.

(NY-1790 G160). Durand & Compy, New-York. Printed directly on card. At the top center, slightly to the right, an angel at the left undrapes a shield with an eagle landing atop the globe with America. Left end, oval framed vignette of the infant Reverend Alfred L. Elwyn (the vignette later adapted by Keatinge & Ball, Richmond for use on the Confederate 1861 \$10 Type 24 note). Right end with perpendicular THREE panel. Founded in 1784, the Bank of New York is the second oldest bank in the United States. From that time the bank issued numerous series of notes and proofs until converting to a National Bank. This (Cyrus) Durand series is interesting and

very rarely seen issued. Most proofs from the series observed are usually toned, but this is a very choice, bright example. The “ghosting” of another proof on the card's back leads us to believe this example was originally from the American Bank Note Company Archives sale sheet. A sharp impression with broad margins.

Provenance: From the Astor Collection; private purchase; likely once part of the American Bank Note Company Archives.

Est. \$500-\$1,000



New York, New York. New York Manufacturing Company. ND (18xx). \$1.
PCGS Very Choice New 64. Proof

U.S.S. Constitution Engages the H.B.M.S. Guerriere \$1 Proof First in a Series of War of 1812 Naval Battle Vignettes



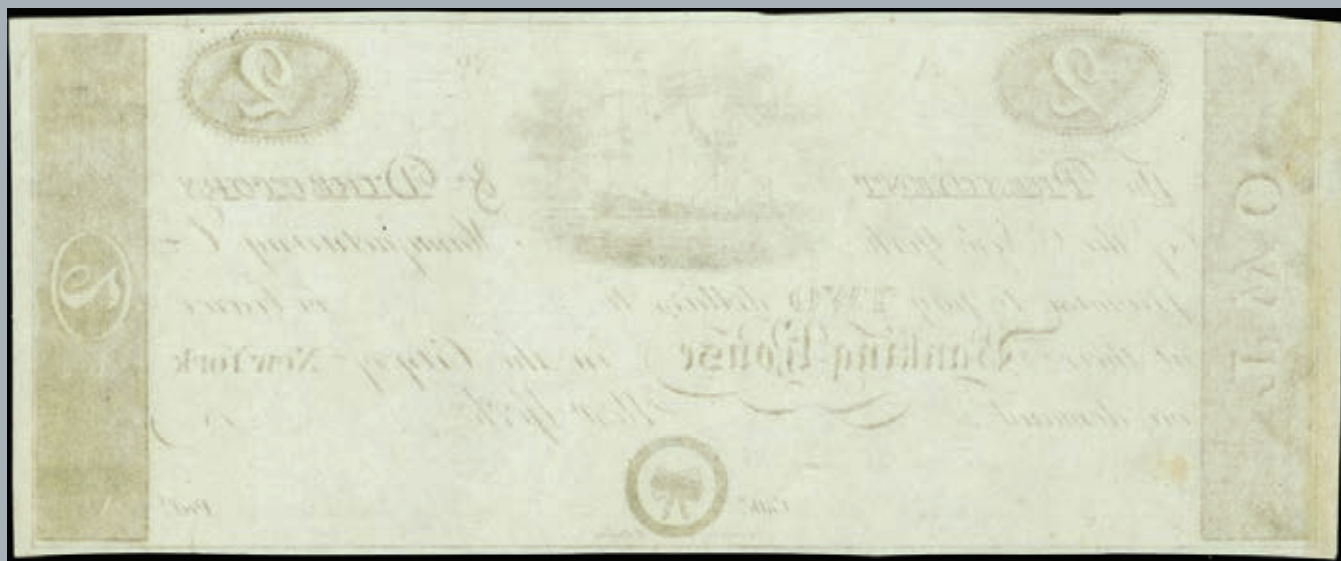
Lot 21. New York, New York. New York Manufacturing Company. ND (18xx). \$1. PCGS Very Choice New 64. Proof.

(NY-1825 G12). Leney & Rollinson. India paper only. This is first of three incredible proofs engraved by the firm with custom vignettes to fete the victory of *U.S.S. Constitution* over the British frigate *H.B.M.S. Guerriere* in this Rarities sale. The top center of this \$1 denomination has the *Constitution* blasting at the British frigate, still afloat, but with cannonball holes in her sails. The *Constitution* is unscathed. Oblong moire pattern end panels. Bottom center with emblem of this firm which acted as a bank and even issued small change bills. The proofs from this series are part of an inspiring legacy of engraving from this early imprint. The War of 1812 naval scenes, engraved shortly thereafter, were a reminder of the

heroism of sailors and soldiers in that war. There is a fourth denomination from the series, a \$6 note that was also sold in Stack's 1999 Americana sale. That \$6 proof was purchased by Herb and Martha Schingoethe and eventually sold in our 2012 ANA Sale for \$4,700. This is the only published example, is the Haxby Plate Note and realized \$1,150 in the 1999 Americana Sale. Boldly printed and well framed. A very impressive, very rare obsolete banknote featuring a dynamic historical scene.

Provenance: From the Astor Collection; earlier from our (Stack's) 1999 Americana Sale, Lot 739; Leney & Rollinson Archive book as part of the F.C.C. Boyd Estate.

Est. \$3,000-\$6,000



New York, New York. New York Manufacturing Company. ND (18xx). \$2.
PCGS Choice New 63. Proof

The Guerriere is Virtually Destroyed \$2 Proof



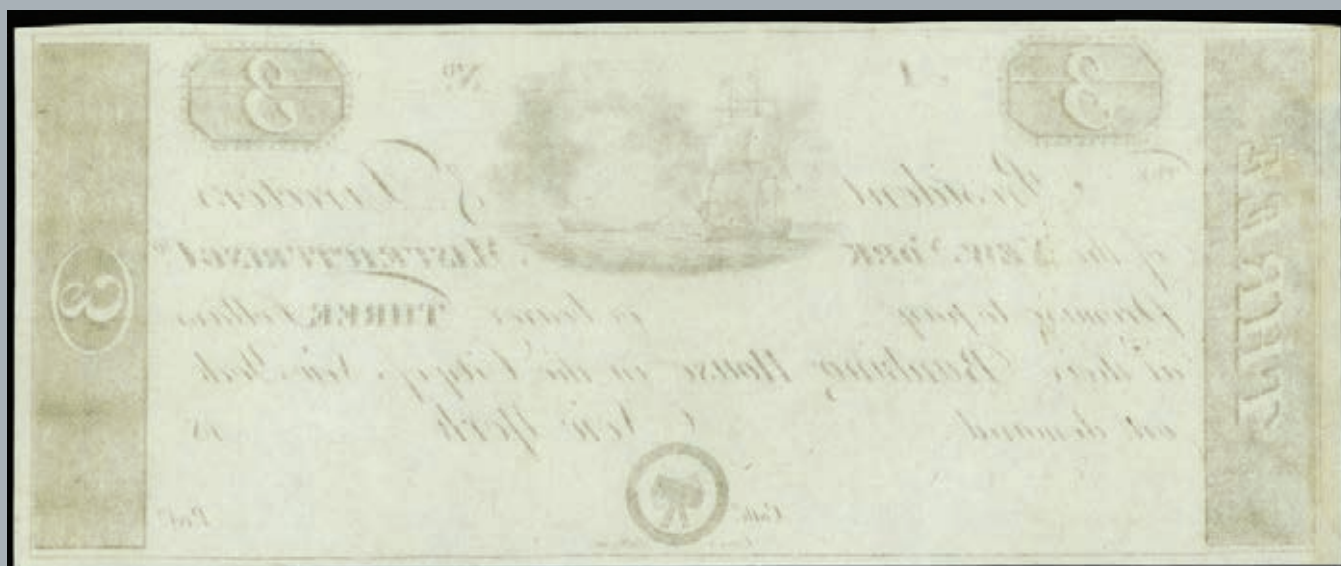
Lot 22. New York, New York. New York Manufacturing Company. ND (18xx). \$2. PCGS Choice New 63. Proof.

(NY-1825 G14). Leney & Rollinson. India paper only. This is the second of three proofs offered in this sale, engraved by the firm to fete the victory of *U.S.S. Constitution* over the British frigate *H.B.M.S. Guerriere*. The top center of this \$2 denomination has the American warship continuing its successful assault on the *Guerriere*, which is being raked from forecastle to stern with its masts collapsing, virtually destroyed. The *Constitution* continues unscathed. Rectangular moire pattern end panels. Bottom center with emblem of the banking concern. Another stunning historical vignette with

incredible, stirring detail. The only individual proof we know of and with a direct pedigree back to the Leney & Rollinson firm. This realized a hefty \$1,265 in the 1999 Americana Sale. A showpiece and a perfect complement to the other dynamic *Constitution* proofs cataloged here.

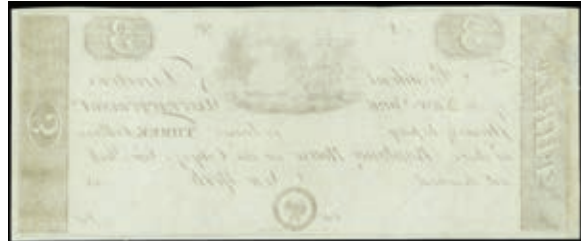
Provenance: From the Astor Collection; earlier from our (Stack's) 1999 Americana Sale, Lot 740; Leney & Rollinson Archive book as part of the F.C.C. Boyd Estate.

Est. \$3,000-\$6,000



New York, New York. New York Manufacturing Company. ND (18xx). \$3.
PCGS Very Choice New 64. Proof

The Guerriere Explodes into the Sky and “Old Ironsides” is Born



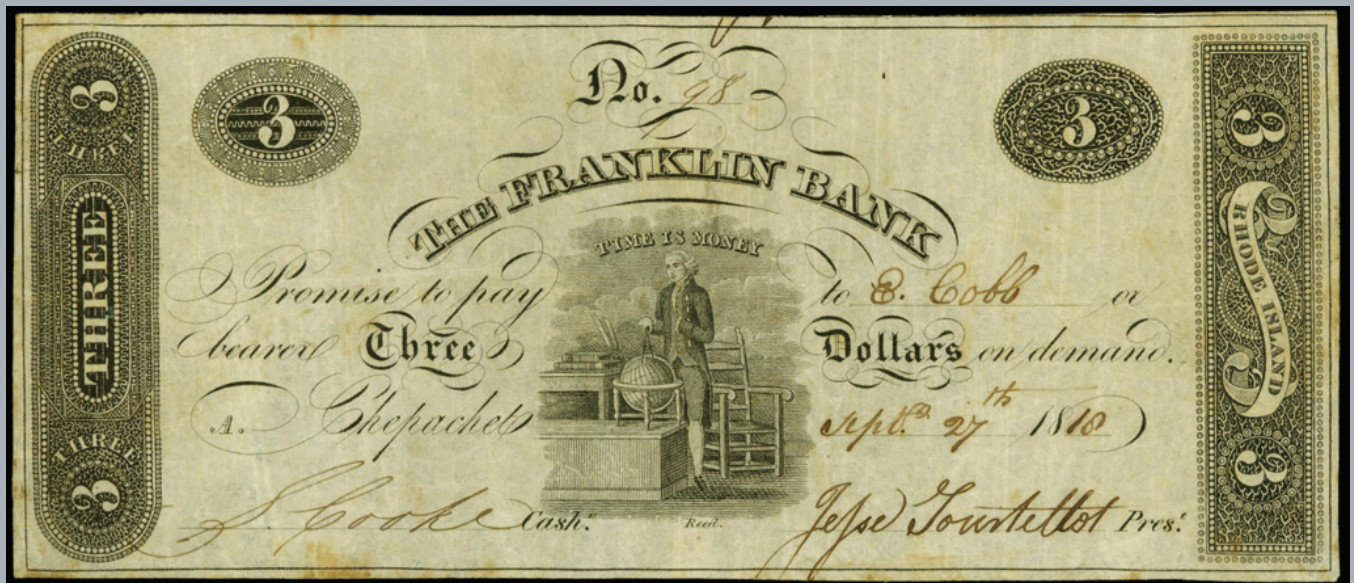
Lot 23. New York, New York. New York Manufacturing Company. ND (18xx). \$3. PCGS Very Choice New 64. Proof.

(NY-1825 G18). Leney & Rollinson. India paper only. This is the third and final of three proofs engraved by the firm to fete the victory of *U.S.S. Constitution* over the British frigate *H.B.M.S. Guerriere*. The top center of this \$3 denomination has the mostly unscathed *Constitution* witnessing the explosion of the *Guerriere* into the sky, rendering it a floating hulk. Rectangular Moiré pattern end panels. Bottom center with emblem of the bank as used on the other denominations from the series. This is a fitting finale to this trio of naval vignetted proof rarities with the *Guerriere* exploding into the sky, and “Old Ironsides” living up to its famous moniker in victory. Like the others offered here, this is the only individual note of

the type known to us, the Haxby Plate Note and a tremendous bidding opportunity. When sold in the 1999 Americana Sale it realized \$1,380. A gorgeous example, virtually a Gem, boasting bold printing precision. This is an elite New York City and historical vignetted note that would certainly fit well with any collection of American currency or historical American naval commemorative medals.

Provenance: From the Astor Collection; earlier from our (Stack’s) 1999 Americana Sale, Lot 741; Leney & Rollinson Archive book from the F.C.C. Boyd Estate.

Est. \$3,500–\$7,000



Chepachet, Rhode Island. Franklin Bank. Sept. 27, 1818. \$3.
PCGS Very Fine 25

Unique Franklin Bank, Rhode Island “Time is Money” \$3 Note



Lot 24. Chepachet, Rhode Island. Franklin Bank. Sept. 27, 1818. \$3. PCGS Very Fine 25.

(RI-55 G30; Durand 216; W-RI-210-003-G10). Engraved plate by (Abner) Reed. This is one of the greatest rarities from the Rhode Island obsolete note series and is unique to our knowledge, plated in all three obsolete reference works cataloging Rhode Island. The Abner Reed design has a custom bottom center vignette with young Benjamin Franklin, standing in his library, holding a compass on the globe and with his library chair in the background (note the shelves under the seat). Above is Franklin’s iconic “Time is Money” quote (1748, from *Advice to Young Tradesmen*). Intricate end panels with counters. This is a fully issued note with a very distinctive title and globe vignette combination. Published and plated in Haxby, the Roger Durand Rhode Island reference

and the Whitman *Encyclopedia* Volume 5. This triple plate note originated from the Roger Durand Collection and has been part of several distinguished collections. As noted, we have never encountered another example either issued or proof. This is a key Rhode Island obsolete note rarity, exhibiting Benjamin Franklin’s genius and strong influence on American currency titles and relevant vignettes from the period.

Provenance: From the Astor Collection; earlier from our 2012 ANA Sale, Lot 7236; the Kensington Collection; R.M. Smythe & Co.’s Schingoethe Part 5 Sale, December 13–14, 2005, Lot 2980; Roger H. Durand Collection.

Est. \$2,000–\$4,000

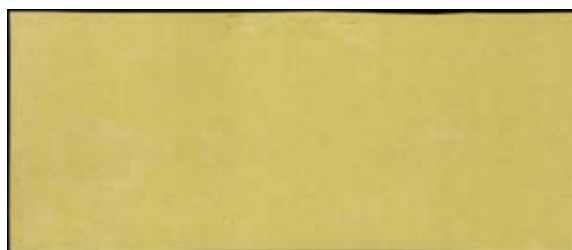


*Providence, Rhode Island. Globe Bank, Providence. ND (18xx). \$1.
Choice About New 58. Proof*



*Providence, Rhode Island. Globe Bank. ND (18xx). \$3.
PCGS Gem New 65 PPQ. Proof*

Unique Globe Bank \$1 Proof with “The Truth” Vignette



Lot 25. Providence, Rhode Island. Globe Bank, Providence. ND (18xx). \$1. Choice About New 58. Proof.

(RI-305 G4; Durand 1336; W-RI-970-001-G020). Rawdon, Wright, Hatch & Co., New-York. India paper mounted upon yellow paper sheet. This proof and type is unique, also originating from the Roger H. Durand Rhode Island collection and was obtained privately. The top center has the imprint's classic 1830s view of Archimedes (clad as an Olympian god) levering the globe off a mountain point high in the clouds. Right end vignette of The Truth with standing masculine figure holding titled mirror observing himself, adjacent globe with North America emphasized. Intricate end panel lathe work at the left. An impressive note. The Truth

vignette is used on only one other, exceedingly rare note from Georgia. This note is unique and to our knowledge has never been auctioned in the modern era. It is published and plated in Haxby, Durand, and the Whitman *Encyclopedia*. Holed punch cancelled in the signatures, through the India paper only. This is a priceless example for the most ambitious collectors of rare vignettes, titles and themes.

Provenance: From the Astor Collection; earlier a private purchase from Roger H. Durand, November, 2001.

Est. \$2,500-\$5,000

Gem Globe Bank “Atlas and Continents Allegory” \$3 Proof



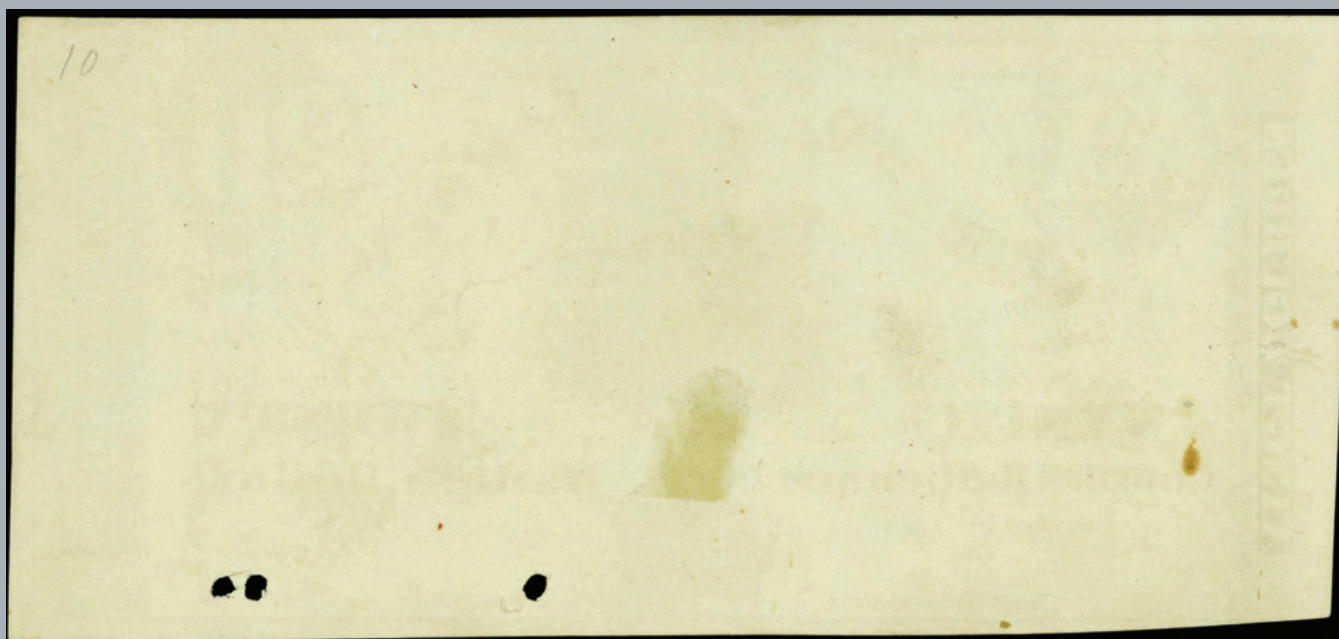
Lot 26. Providence, Rhode Island. Globe Bank. ND (18xx). \$3. PCGS Gem New 65 PPQ. Proof.

(RI-305 G28 SENC; Durand-Unlisted; W-RI-970-003-G120). Wellstood, Hanks, Hay & Whiting, New-York. India paper only. This is the finest condition proof from this “Atlas and Continents Allegory” series that was originally part of a Wellstood imprint archive owned by John J. Ford, Jr. Bisecting the arched title, Atlas labors to support the globe, a band with zodiac signs crosses diagonally, with four females upon it representing continents Africa, the Americas, Europe and Asia. Flanking Atlas are reclining youthful female Knowledge and old Father Time. Well balanced layout has top corner shield counter dies and bottom corner cherub vignettes. No protector. The issued notes from this series used color protectors. The Globe Bank issued a wide circulation

as agent for the New York and Stonington Rail Road, but nearly all notes were redeemed and the bank converted to National Bank status in 1865. This is a superb impression with impeccable paper quality. The majority of the proofs Ford obtained from this archive required professional restoration from dismounting damage. This is a perfect example, deeply inked and printed, and another impressive globe vignettied representative from this distinctive cabinet.

Provenance: From the Astor Collection; earlier a private purchase from Paul Cuccia, November, 2001; R.M. Smythe & Co.'s 1994 St. Louis PCDA Sale, Lot 1227; originally part of John J. Ford's Wellstood Archive.

Est. \$1,500-\$3,000



Island of A'Vache, Port St. Minna, Haiti, West Indies. Bernard Kock, Lessee of the Island.
Jan. 1, 1863. 20 Haitian Dollars/Vingt Gourdes.
PCGS Choice About New 58 Apparent. Lithographic Proof

Exceedingly Rare and Enigmatic Bernard Kock 20 Dollars Note

From an American Government-Supported Freed Slave Settlement Series



Lot 27. Island of A'Vache, Port St. Minna, Haiti, West Indies. Bernard Kock, Lessee of the Island. Jan. 1, 1863. 20 Haitian Dollars/Vingt Gourdes. PCGS Choice About New 58 Apparent. Lithographic Proof.

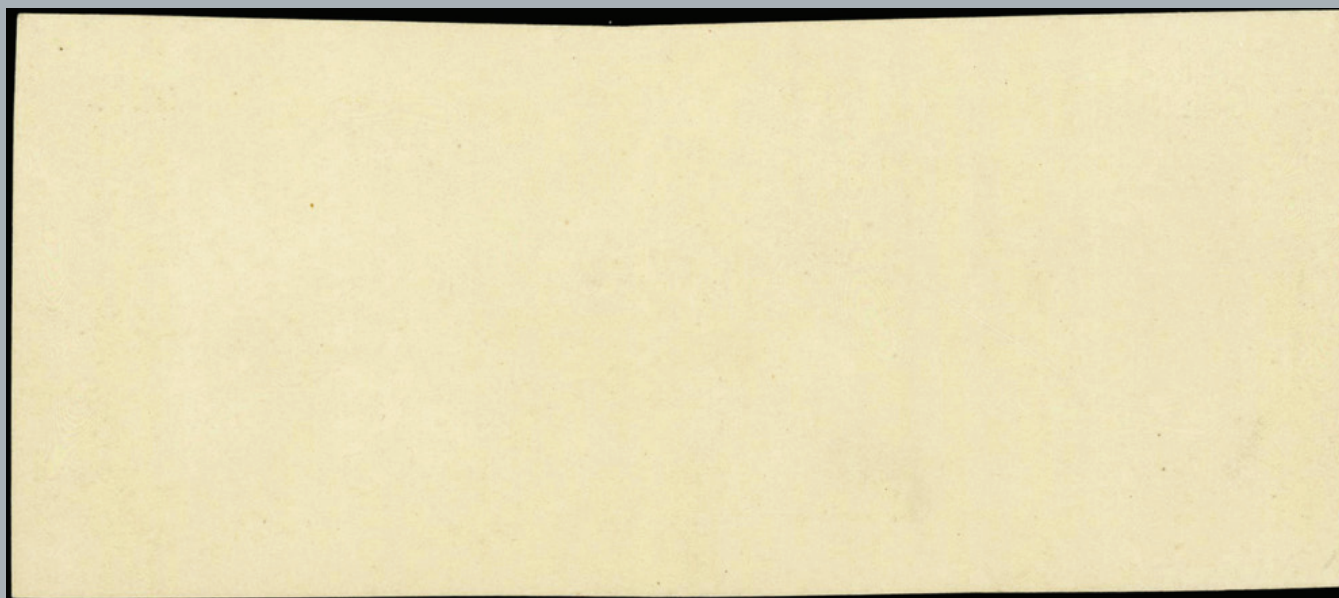
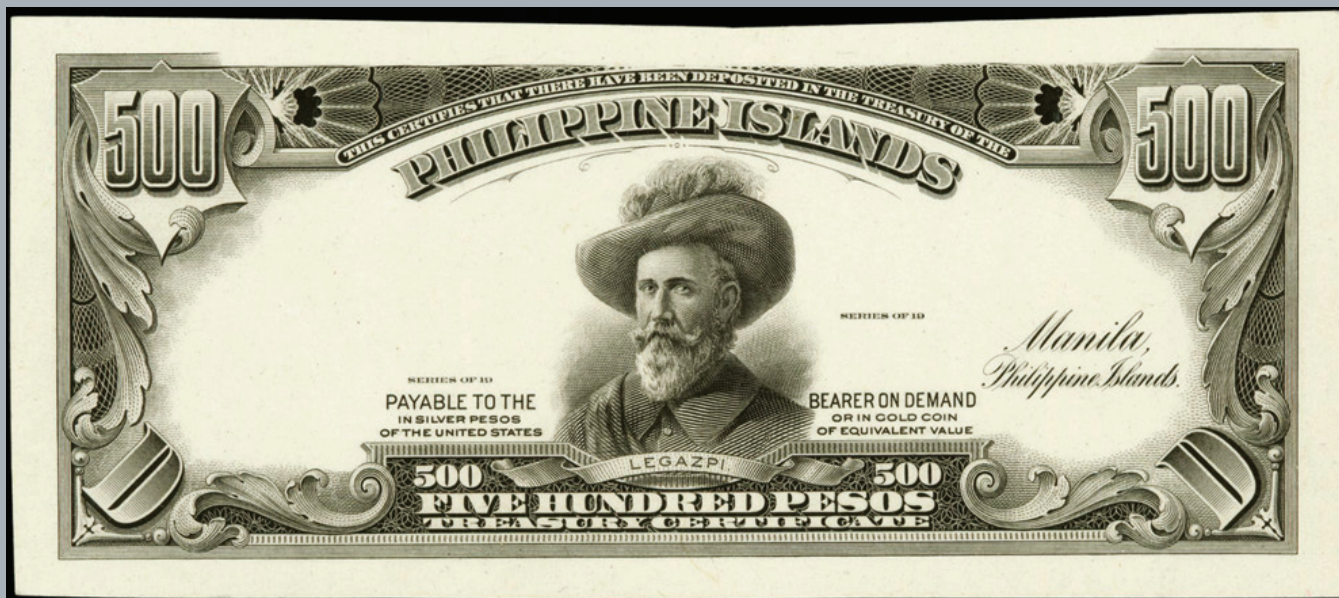
(Unlisted in the *Standard Catalog of World Paper Money*). An exceedingly rare and historic American possession rarity with an amazing background that is virtually unknown to United States collectors. Prepared by Arthur, Gregory & Co., Engr. New-York as a lithographic proof on thick paper, a deeply inked impression. Bi-lingual, French and English texts flank top center vignette of African-American field hand picking cotton bisecting issuer BERNARD KOCK. At base, emblem and scroll REPUBLIQUE DE HAITI. Engraved signature of Bernard Kock as superintendent.

The freed slave settlement of Island A'Vache or Cow Island, off the coast of Haiti, is a footnote story in American history that might fill a small book. It is a key chapter in several re-colonization movements related to the American Abolitionist movement because it happened during the Civil War, on the cusp of the Emancipation Proclamation. Briefly, Mr. Kock, with good intentions, formed his company to settle freed blacks to work on the cotton plantations (the cotton grown there was of high quality, coveted by English manufacturers who were short supplied during the Union blockade of Confederate ports) with those workers eventually being able to become Haitian

citizens and landholders. This plan had the support of investors, as well as the United States and Haiti governments. However, during the emigration and settlement, disorganization and turmoil ensued including a lack of provisions, and eventually rebellion broke out among workers. This chaos placed the State Department and even President Lincoln, who had recently signed his Emancipation Proclamation, in an unfavorable light. The United States did send support in December 1863 and repatriated settlers. The notes themselves were only used at the company store and we record only three examples, all different denominations, offered publicly. The other two Bernard Kock notes, a 2 Dollars and 5 Dollars, appeared in our predecessor firm Ponterio & Associates' April 27, 2001, sale and realized \$2,700 hammer price apiece. A bold proof overall, but PCGS notes hole punch cancelled as prepared, a hinge remnant on the back and small stains at the left. This is a fascinating piece of American related currency and a key Black History artifact.

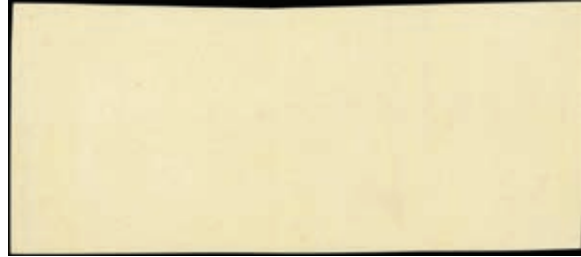
Provenance: From the Astor Collection; earlier from Lyn Knight's 2014 Memphis Neil Shafer's Money of the People Collection Sale, Lot 5451.

Est. \$3,000-\$6,000



Manila, Philippines. Treasury of the Philippine Islands. Series of 19(xx). 500 Pesos.
PCGS Gem New 66 PPQ. Face Essay Proof

Gem New 66 PPQ Philippine Islands 500 Peso Face Proof



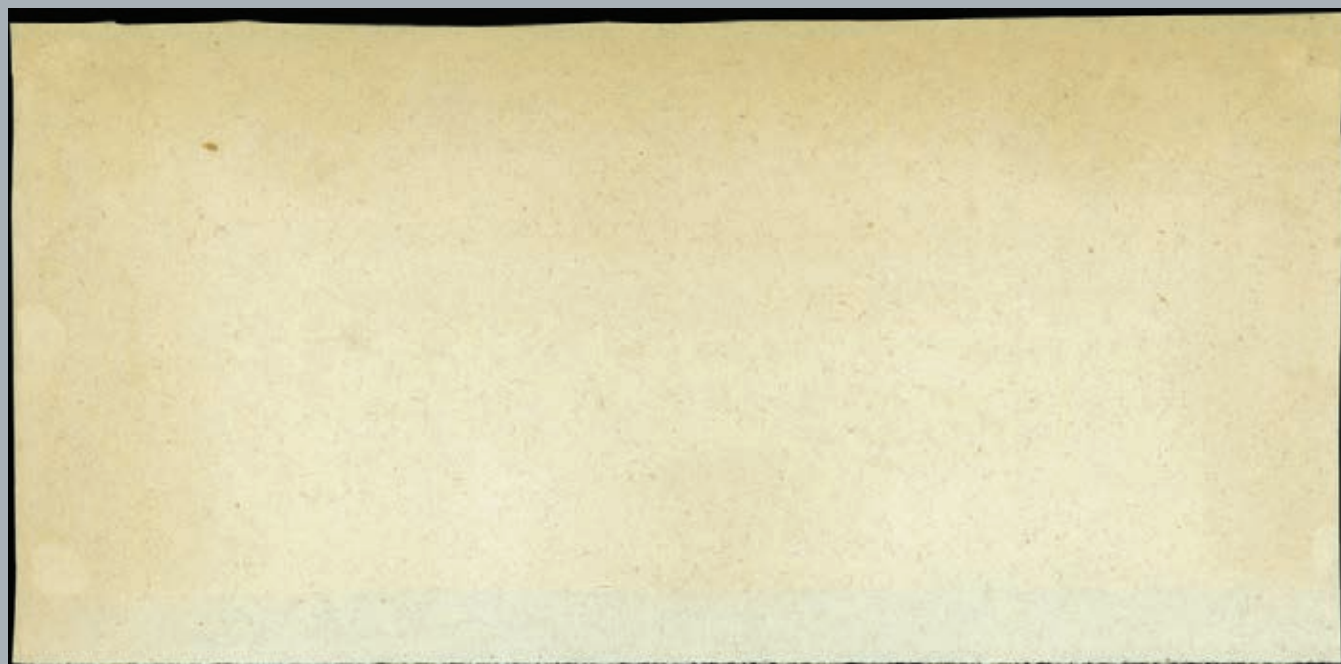
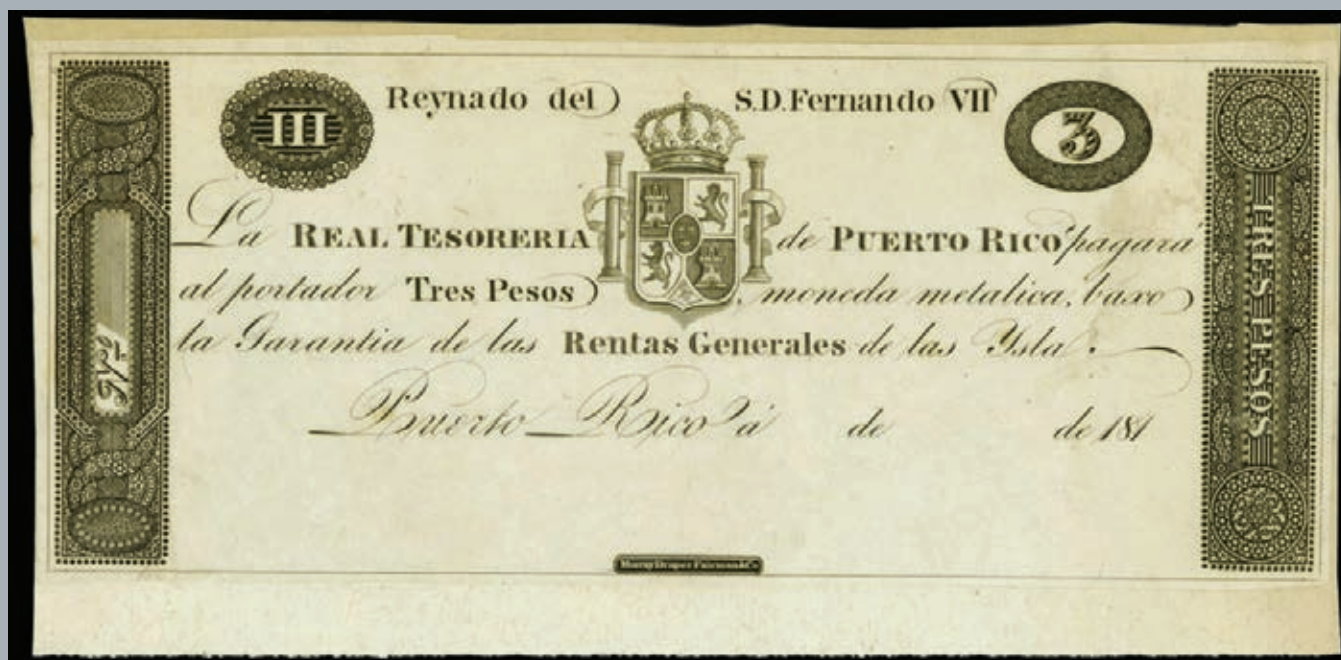
Lot 28. Manila, Philippines. Treasury of the Philippine Islands. Series of 19(xx). 500 Pesos. PCGS Gem New 66 PPQ. Face Essay Proof.

(Type of SCWPM #3). Direct to card proof engraved and printed by the Bureau of Engraving and Printing, without imprint. A nearly complete proof of the black engraved portions of the face of this high denomination rarity. Center with portrait of Miguel Lopez de Legazpi under arched title. Intricate flourishes and counters in the bordering in the style of future small size United States currency. Incomplete date, missing the last two digits. Philippine Island proofs such as this, engraved and printed by the BEP, are very rare and seldom offered for sale. This Gem was purchased at the Dr. Greg Pineda Philippine auction sale held at Memphis in June 2012. To put

this proof into perspective, Dr. Pineda purchased two different 500 Pesos face proofs at Stack's 2010 Philadelphia Americana sale for \$40,250 and \$34,450. This proof is a slightly later style and not complete, but is still quite significant and likely unique. A deeply inked and bold Gem that will fit perfectly into any United States Federal proof note or Philippine Islands collection.

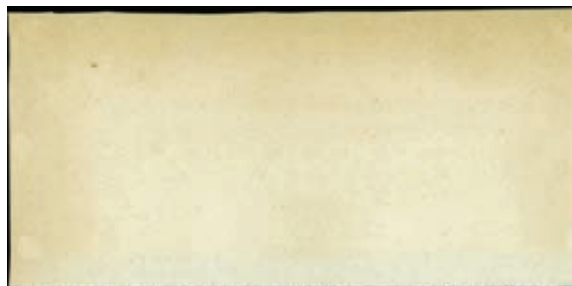
Provenance: From the Astor Collection; earlier from Lyn Knight's Dr. Greg Pineda Collection Sale, June 2012, Lot 5166.

Est. \$2,500-\$5,000



Isla Puerto Rico. Real Tesoreria de Puerto Rico. ND (181x). 3 Pesos.
PCGS Very Choice New 64 Apparent

Extremely Rare and Early Puerto Rico 3 Pesos Proof



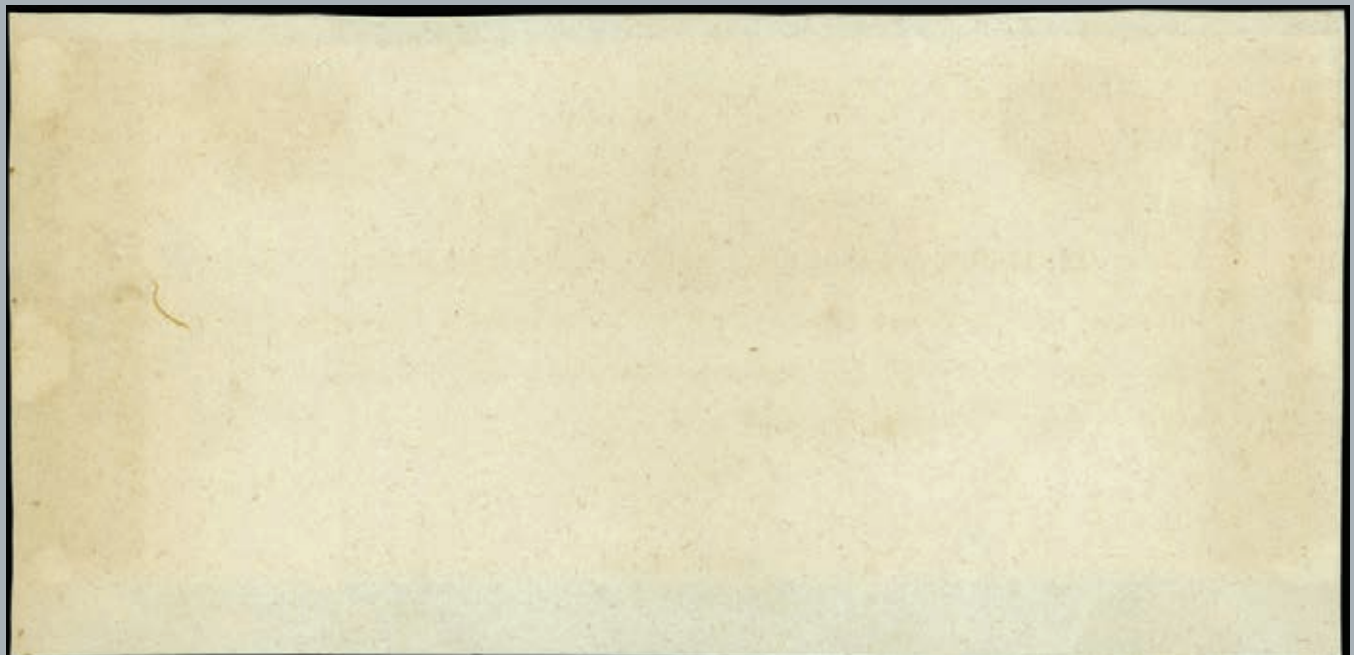
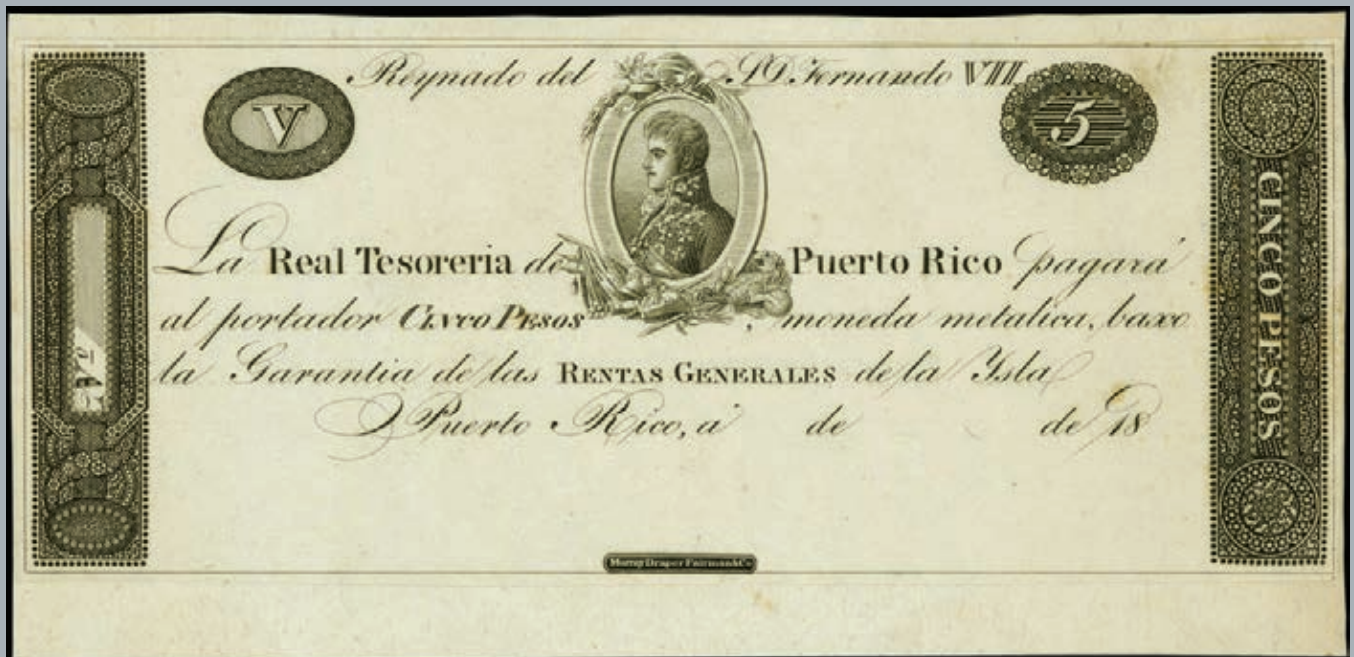
Lot 29. Isla Puerto Rico. Real Tesoreria de Puerto Rico. ND (181x). 3 Pesos. PCGS Very Choice New 64 Apparent.

(SCWPM #5p). Engraved and printed by Murray, Draper, Fairman & Co. India paper corner mounted to paper archive page. This is a unique proof that originated in the American Bank Note Company Archives and was first sold in the November 1990 World proof note sale for \$5,500. The layout and style are similar to American proofs from the imprint. Top center with Spanish Royal Arms bisecting the titles and text in Spanish. Intricate panel ends with serial number block at the left and denomination TRES PESOS at the right. This and its companion 5 Pesos proof came from the imprint's archive book where it kept company with multiple unique American rarities. This type is eminently collectible in the United States series and has been classified as such by many astute American

collectors. A well printed and margined proof, still attached to its original archive paper, with only a small edge tear at the bottom left note. This is certainly one of the most important early proofs from an American imprint combining vignette features of the Old World and printing technology of the New World. Overdue for full classification as an American currency note in our United States catalogs; clearly an opportunity for a visionary collector.

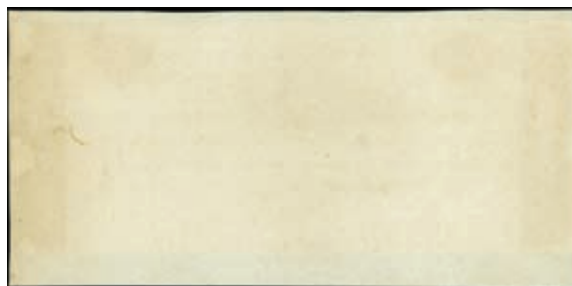
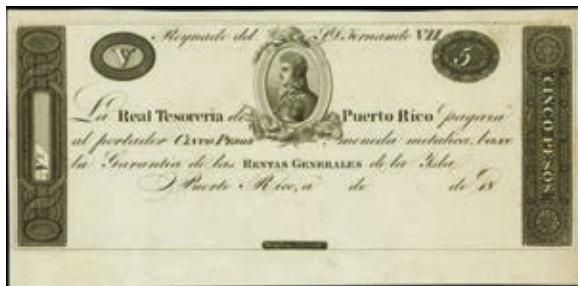
Provenance: From the Astor Collection; earlier from our 2012 N.Y.I.N.C. Sale, Lot 4648; Christie's American Bank Note Company Archive World Sale, November 28-29, 1990, Lot 1118.

Est. \$4,000-\$8,000



*Isla Puerto Rico. Real Tesoreria de Puerto Rico. ND (181x). 5 Pesos.
PCGS Very Choice New 64 PPQ*

Very Choice and Early Puerto Rico 5 Pesos Proof



Lot 30. Isla Puerto Rico. Real Tesoreria de Puerto Rico. ND (181x). 5 Pesos. PCGS Very Choice New 64 PPQ.

(SCWPM #6p). Engraved and printed by Murray, Draper, Fairman & Co. India paper corner mounted to paper archive page. This is a second unique proof that originated in the American Bank Note Company Archives and was first sold in the December 1990 World proof note sale for \$5,280. The layout and style are similar to American proofs from the imprint. Top center with uniformed half-length portrait of King Fernando VII bisecting the titles and text in Spanish. Intricate panel ends with serial number block at the left and denomination CINCO PESOS at the right. This proof also came from the Murray, Draper, Fairman & Co. imprint's archive book and we emphasize this is the only reported proof of the type. Illustrated in the 1990 American Bank Note

Company sale catalog and on the color plates. It saw spirited bidding in the sale among American territorial collectors and Spanish and Latin American note specialists. The price realized for this 5 Pesos and its companion 3 Pesos at the sale is especially noteworthy during an economy which was heading into recession. Very bright and vibrant for an early proof from this imprint, impeccably printed and bold.

Provenance: From the Astor Collection; earlier from our 2012 N.Y.I.N.C. Sale, Lot 4650; Christie's American Bank Note Company Archive World Sale, November 28-29, 1990, Lot 1119.

Est. \$4,000-\$8,000



PCGS Very Fine 25 Apparent. Minor Edge Restorations

Pedigree Endorsed T-3 1861 \$100 Montgomery Note



Lot 31. T-3. Confederate States of America. 1861. \$100. PCGS Very Fine 25 Apparent. Minor Edge Restorations.

No.445. Plate A, PF-1. The Montgomery series Confederate notes are rare and have always been avidly sought. There were 190 known survivors for the \$100 denominated example, but this may be an addition. Purchased by our consignor in England, this example at minimum is new to the market. Printed by the National Bank Note Company in New York City these notes were printed in sheets with a configuration of \$50-\$100-\$500-\$1000. The \$100 is an impressive National Bank Note Company engraved type with a train at depot at the top center, under the arced title. At the far left is a striding Columbia holding a wreath. Full green frame and tint protector across the bottom center. This was an interest bearing note, paying one cent per day, and was issued from the New Orleans office on May 22, 1861, and

signed by A.J. Guirot as Assistant Treasurer on the back. The note was redeemed on August 1, 1861, with 71 cents [days] interest paid and the principal in full. This is a curious and fascinating example as there is an additional penciled notation at the left back end. Penciled, parallel to the endorsements, is: "Found in the streets of Richmond the day after the town was captured by the Federals." It is impossible to be certain when and by whom the notation was made. PCGS Very Fine 25 Apparent for an edge restoration, not readily apparent but likely at top right. A note that that can be tied to the two most important cities of the south during the Civil War. This is a very collectible example with attractive color.

Provenance: From a private collection.

Est. \$10,000-\$15,000



Fr. 223. 1891 \$1 Silver Certificate. PMG Gem Uncirculated 65 EPQ



Fr. 248. 1896 \$2 Silver Certificate. PCGS Very Choice New 64 PPQ

1891 “Martha Washington” \$1 Silver Certificate



Lot 32. Fr. 223. 1891 \$1 Silver Certificate. PMG Gem Uncirculated 65 EPQ.

Silver Certificates of the \$1 denomination began with series of 1886 and Series of 1891 notes share the identical front design, featuring the portrait of Martha Washington, the only woman to be featured on the front of any United States federally issued currency. Her portrait was engraved by Charles Burt. This Friedberg number is among the most common for the type, with over 2,000 examples known in all

grades combined. The note itself displays all the characteristics of a Gem note: wide even margins, fresh paper qualities and exceptional embossing. This note is ranked #50 in *100 Greatest American Currency Notes* by Q. David Bowers and David Sundman. ▲

Est. \$2,000-\$3,000

1896 \$2 Silver Certificate



Lot 33. Fr. 248. 1896 \$2 Silver Certificate. PCGS Very Choice New 64 PPQ.

This 1896 \$2 Silver Certificate, commonly included in the “Educational” series, is a favorite among collectors. The completed, issued design is by Edwin H. Blashfield, who is responsible for the central vignette, and Thomas F. Morris who designed the frame and background. The engraving is by Charles Schlecht and G.F.C. Smillie. The central vignette, *Science Presenting Steam and Electricity to Commerce and*

Manufacture, features five allegorical figures. A dominant central female, Science, presents two youths representing Steam and Electricity to female figures at left and right, representing Commerce and Manufacture. This note was ranked #11 in *The 100 Greatest American Currency Notes*. ■

Est. \$5,000-\$7,000



Fr. 263. 1886 \$5 Silver Certificate. PMG Choice Uncirculated 64



Fr. 281. 1899 \$5 Silver Certificate. PCGS Gem New 66 PPQ

1886 \$5 “Silver Dollar Back” Note



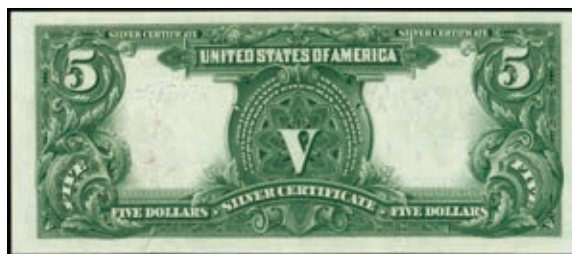
Lot 34. Fr. 263. 1886 \$5 Silver Certificate. PMG Choice Uncirculated 64.

Here we offer one of the most popular United States currency designs, known as the “Silver Dollar Back” note. The back depicts the obverse of a contemporary “Morgan” silver dollar at center with two reverses flanking. This is a key type note for anyone gathering a large-size federal collection. The note displays nice borders all around, with complete originally

paper surfaces. Deep punch through embossing of the seal and serial numbers can be seen easily even through the plastic encapsulation. This type note was voted as #21 in the book by Q. David Bowers and David Sundman, *The 100 Greatest American Currency Notes*.

Est. \$12,500–\$17,500

1899 \$5 Silver Certificate



Lot 35. Fr. 281. 1899 \$5 Silver Certificate. PCGS Gem New 66 PPQ.

This striking \$5 “Chief” series note completes the trio of denomination issued in 1899. The focal point of the note is the detailed central portrait of an Indian chief, commonly referred to as “Running Antelope.” At left and right center are brilliant blue overprinted details comprising a numeral V counter with arched “FIVE,” superimposed. Below is the serial number and to the right another serial number atop a small scalloped Treasury seal. The quality borders on perfection throughout each aspect of this A plate position Silver Certificate and reinforces the Gem New grade from PCGS Currency

This “Indian Chief” note has earned a high ranking in *The 100 Greatest American Currency Notes*, coming in at #10. Such bills were made over a long period of time with Friedberg numbers 271 to 281 inclusive. Chief Running Antelope, a Sioux, is depicted in a natural style, quite unlike the Indian Head cent of the time that showed a female wearing a war

bonnet, a male type of headdress. Still it is not quite right. Gene Hessler in his *Comprehensive Catalog of U.S. Paper Money* observes that there was a mismatch: the headdress is a Pawnee war bonnet, not one of Sioux origin. This caused quite a bit of ill will among Native Americans who saw the bills and realized the error, faulting the Bureau of Engraving and Printing for creating an offensive depiction. Such little footnotes in the history of American paper money, often omitted in popular descriptions, add a lot to the interest of owning such things.

These bills circulated in an era when the Wild West was a prevailing theme in entertainment. Throughout America many traveling shows featured cowboys, Indians, horses, cattle, bison hides and other trappings. Perhaps the most successful was the 101 Ranch, headquartered in Bliss, Oklahoma, with a large traveling entourage that played in many towns and cities. ▲

Est. \$6,000–\$8,000



Fr. 353. 1890 \$2 Treasury Note. PCGS Choice New 63 PPQ

Important 1890 \$2 Treasury Coin Note PCGS Choice New 63 PPQ



Lot 36. Fr. 353. 1890 \$2 Treasury Note. PCGS Choice New 63 PPQ.

This popular type note was ranked #15 in *The 100 Greatest American Currency Notes*. The 1890 Treasury Coin Note series featured ornate intricate backs. Each of the denominations was spelled out and included \$1, \$2, \$5, \$10, \$20 and \$50. The \$100 and \$1,000 were engraved numerically. Featured on the face of the note was prominent Union general James Birdseye McPherson.

McPherson was born near present-day Clyde, Ohio on November 14, 1828. He went on to attend the U.S. Military Academy at West Point where he graduated first in a class that also included future Civil War generals Philip Sheridan and John Schofield for the Union and Confederate General John Bell Hood. Early on in McPherson's military service he served with the Army Corps of Engineers where he supervised the construction of the defenses on Alcatraz Island in San Francisco. He returned east at the outbreak of the war, serving on the staff of then Brigadier General Ulysses S. Grant. After the Battle of Shiloh in April of 1862, McPherson was promoted to Brigadier General and then in October to Major General. He assumed command of the XVII Corps of Grant's Army of the Tennessee. In 1863 McPherson took part in the siege of Vicksburg.

In March 1864 McPherson was given command of the Army of the Tennessee when Grant became commander of the entire Union Army and McPherson's old commander Major General William T. Sherman became commander of all of the armies in the West. In May Sherman began his Atlanta Campaign with McPherson and his Army of the Tennessee at his side.

McPherson and his troops skirmished with Confederate forces at Pumpkinvine Creek, driving them from Dallas, Georgia. Later he and his men had a minor role in the Union defeat at the Battle of Kennesaw Mountain on May 7. From early June to the beginning of July McPherson took part in a series of small battles known as the Battle of Marietta as the Union Army continued to push toward Atlanta.

On July 22 on the outskirts of Atlanta, McPherson's old friend and classmate Lt. General John Bell Hood, now commander of all Confederate forces around Atlanta, learned of the unprotected left flank of McPherson's army and launched an attack. McPherson had been meeting with Sherman expecting that an attack was eminent. Riding back toward his army's position with only a couple members of his staff, McPherson was surprised by members of the 5th Confederate Infantry Regiment. The men ordered McPherson to halt and surrender, to which he replied by lifting his cap to them and quickly turning his horse in a bid to escape. One member of the 5th Infantry opened fire on the retreating McPherson, killing him instantly. Sherman's offensive on Atlanta finally proved successful and Union troops occupied Atlanta on September 2nd. Hood and his army fled after sustaining heavy losses.

The note is scarce in all grades, and with only 230 examples known, high grade examples are seldom seen and considered rare. PCGS has graded just one in this grade with just six finer. The note is well centered, with excellent paper originality and embossing. With Gem examples selling upwards of \$50,000, this note should prove to be a bargain. ■

Est. \$20,000-\$30,000



Fr. 357. 1891 \$2 Treasury Note. PCGS Superb Gem New 67 PPQ



Fr. 374. 1890 \$20 Treasury Note. PCGS Choice New 63 PPQ

Superb 1891 \$2 Treasury Deuce



Lot 37. Fr. 357. 1891 \$2 Treasury Note. PCGS Superb Gem New 67 PPQ.

This Superb Gem New example is among the finest known for the type. It features the identical front layout of the 1890 series but lacks the intricate back design. This series features a more open design adopted in the hope of deterring

counterfeiting. The note itself is as close to perfect as one could imagine. Large margins are seen as are bold impression and well embossed overprints. PCGS Pop: 10/none finer.

Est. \$8,000-\$12,000

Gorgeous 1890 “Fancy Back” \$20 Treasury Note



Lot 38. Fr. 374. 1890 \$20 Treasury Note. PCGS Choice New 63 PPQ.

This stunning “Fancy Back” \$20 is part of a short run of notes that were discovered decades ago. These notes differ from the “Open Back” design of series of 1891 in that they feature a fully printed intricate back design with no open spaces aside from the margins. The prominent feature of the back is the large “TWENTY” that curves through the center of the back design. “Open Back” notes on the other hand feature fewer engraved design elements and more open areas within the design itself.

The face of Fr. 374 notes display a small red scalloped Treasury Seal as well as the engraved signatures of Treasury officials Rosecrans and Nebeker. Just 115 examples of Fr. 374 reside in the current census. This note is ranked #61 in *The 100 Greatest American Currency Notes* book. ▲

Est. \$20,000-\$30,000



Fr. 1104. 1914 \$100 Federal Reserve Note. Atlanta. PMG Gem Uncirculated 65 EPQ



Fr. 1132-D. 1918 \$500 Federal Reserve Note. Cleveland. PMG Very Fine 30

1914 \$100 Federal Reserve Note - Atlanta



Lot 39. Fr. 1104. 1914 \$100 Federal Reserve Note. Atlanta. PMG Gem Uncirculated 65 EPQ.

Broad even margins and bold inks are found on this Gem Uncirculated \$100 Federal Reserve Note from the Atlanta District. The deep blue overprint is well embossed and easily noticed on the back. Wonderful naturally wavy paper supports

strictly original surfaces. This note is part of a hoard that was discovered a couple of decades ago and has been a source for high grade examples to the collecting community since then.

Est. \$6,000-\$8,000

1918 \$500 Federal Reserve Note - Cleveland



Lot 40. Fr. 1132-D. 1918 \$500 Federal Reserve Note. Cleveland. PMG Very Fine 30.

At a solid mid grade Very Fine, the condition of this note is of great importance as these \$500 Federal Reserve notes become rare at that level. For the Cleveland District, this D3749A numbered note is one of two in this grade with just three finer according to the PMG Population Report. Featured on the front is a portrait of John Marshall, the fourth Chief Justice of the Supreme Court of the United States. On

the back is a vignette of *DeSoto Discovering the Mississippi* in 1541. The design is ranked #89 in the *100 Greatest American Currency Notes* book. The note faces up wonderfully, as it is well centered on both sides and displays nice ink tones and paper originality. ▲

Est. \$20,000-\$30,000



Fr. 1186. 1906 \$20 Gold Certificate. PMG Choice About Uncirculated 66 PPQ

Fr. 1186 1906 \$20 Gold Certificate



Lot 41. Fr. 1186. 1906 \$20 Gold Certificate. PMG Choice About Uncirculated 66 PPQ.

United States Gold Certificate have always been highly regarded, as they are tied to gold. This 1906 Series \$20 design features radiant gold overprints on the XX counter at left, the serial numbers and the small scalloped Treasury seal at right. The back design continues this color with brilliant orange/gold highlighting the intricate styling. The PCGS Currency population report lists this as one of only two graded at this level with just two finer.

Dave Bowers comments concerning Gold Certificates in general: “Until Amon G. Carter Jr. persuaded congress to change the law, the holding of Gold Certificates was illegal. Collectors could not collect them and dealers could not deal in them. I remember in the 1950s and 1960s it was very common for collectors to pay their bills in Gold Certificates

at face value, denominations ranging up to \$100. These had been acquired from bank tellers and others, held at face value, but could not be offered in commerce. We received thousands of dollars face value totally, and dutifully turned them in to banks!”

Today Gold Certificates are completely legal to own. Regulations on various things change from time to time. Consider, for example, a current regulation providing that the 1933 \$20, a coin that was openly bought, sold and traded until 1944, cannot be held legally. Thus onus was recently on the 1974 Aluminum Lincoln cent, until a court decision said they could be openly bought and sold. ▲

Est. \$7,000-\$9,000



Fr. 1187m. 1922 \$20 Gold Certificate. PCGS Superb Gem New 67 PPQ



Fr. 1199. 1913 \$50 Gold Certificate. PMG About Uncirculated 53

1922 \$20 Gold Certificate PCGS Superb Gem New 67 PPQ



Lot 42. Fr. 1187m. 1922 \$20 Gold Certificate. PCGS Superb Gem New 67 PPQ.

A tremendous example of a popular Gold Certificate type. This lovely \$20 Gold Certificate is rare at this Superb Gem level. In fact, all large size notes are met with strong interest

when offered at this lofty grade. The margins are broad all around, the colors are spectacular and the inks are pristine. ▲

Est. \$6,000-\$8,000

1913 \$50 Gold Certificate



Lot 43. Fr. 1199. 1913 \$50 Gold Certificate. PMG About Uncirculated 53.

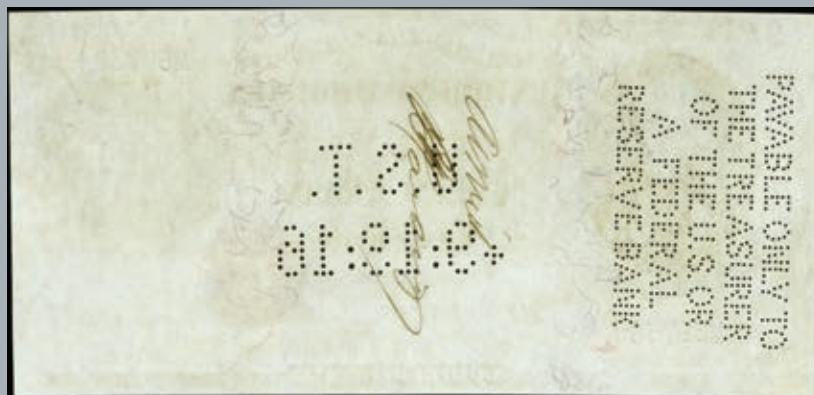
Just slightly over 300 examples are known in all grades for this Friedberg number. PMG has graded 12 in this grade and higher, with only three of those grading Gem. This note is among the nicest that this cataloger has ever had the privilege of handling as it has perfect colors, excellent margins, and punch through embossing. It is obvious that this note has never been circulated. There is a light center fold and a touch

of light handling which is barely visible through the PMG encapsulation. While technically not the finest known by grade, it is almost certainly one of the most visually pleasing examples available to the collecting community. For good measure, PMG notes "Good Embossing & Color". ▲

Est. \$6,000-\$8,000



Fr. 1200. 1922 \$50 Gold Certificate. PCGS Gem New 66 PPQ



Fr. 1225h. 1900 \$10,000 Gold Certificate. PCGS Very Choice New 64

Gem New 66 PPQ 1922 \$50 Gold Certificate



Lot 44. Fr. 1200. 1922 \$50 Gold Certificate. PCGS Gem New 66 PPQ.

This is a sensational example of a type that is seldom seen in any Uncirculated state of preservation. This note is one of only four to be graded by PCGS currency in this grade with just one finer, a 67PPQ which we sold in 2013 for a record amount of \$70,500. The note displays a precise impression of the powerful design with Grant at center. Each intricate detail

contrasts perfectly with blast white paper. The gold overprints are bright and well embossed providing further visual appeal. Large even margins attest to the higher end Gem grade. With such a small population of notes of this caliber, we expect spirited bidding. PCGS Pop: 4/1 finer. ■

Est. \$22,500-\$27,500

1900 \$10,000 Gold Certificate



Lot 45. Fr. 1225h. 1900 \$10,000 Gold Certificate. PCGS Very Choice New 64.

Broad margins and good color are featured on this impressive \$10,000 Gold Certificate. Only light traces of circulation are noted. These notes survive due to a fire at the Washington D.C. post office where they were being stored on December 13, 1935. In an effort to rid the fire of fuel to burn, papers were tossed from windows with these \$10,000

Gold Certificates raining down with them. This note has been hole punch cancelled and is no longer worth its face value of \$10,000. It is free of the heavy water stains and fire damage many that many examples possess. ▲

Est. \$6,000-\$8,000

**“King of Small Size Errors” Series 1934D
\$5/\$10 Double Denomination
PCGS Gem New 65 PPQ**



Lot 46. Fr. 1960-J. 1934D \$5 Kansas City. Federal Reserve Notes. PCGS Gem Uncirculated 65 PPQ. Double Denomination Error Note.

This item is often referred to as the “King of Small Size Errors,” a note which all misprint aficionados aspire to someday own. There are only a few known series that feature this fantastic error. This is the second date for small size, with only the 1928 \$10 notes showing Hamilton on the face and the Lincoln Memorial on the reverse preceding it. In addition, this \$15 note retains its pleasing perfectly original form with strong defined embossing of the serial numbers and Treasury Seal readily seen through the encapsulation. Crisp inks enhance

the detail of the bust of our 16th president, while large even borders house the impression nicely. The vignette of the Treasury Building on the reverse also displays immaculate detail with crisp white paper resulting in excellent contrast. The last we handled was the serial number J43312828A piece which was graded PCGS Very Choice New 65 PPQ and realized \$21,850 as lot 5813 in our March 2013 Baltimore sale. This Gem note should easily eclipse that realization. ▲

Est. \$20,000–\$30,000



Paris, Illinois. \$20 1875. Fr. 431. The First NB. Charter #1555.
 PMG Choice Uncirculated 64

**Among the Finest Known First Charter
\$20 National Bank Note
PMG Choice Uncirculated 64**



Lot 47. Paris, Illinois. \$20 1875. Fr. 431. The First NB. Charter #1555. PMG Choice Uncirculated 64.

This simply stunning First Charter \$20 offers incredible paper quality, color and originality. It comes from a short run of \$10 and \$20 First Charter examples from this bank that has provided collectors with exceptional notes for the type. This type was ranked number 35 in the *100 Greatest American Currency Notes* book by Q. David Bowers and David M. Sundman. The front displays the vignette of the *Battle of Lexington*. At right, is *Loyalty*, which shows Miss Liberty holding

a flag, walking forward, with a flowing scarf. On the reverse is the vignette of the *Baptism of Pocahontas*, which was engraved by Charles Burt from a painting by John G. Chapman. The note itself is among the finest known for the type. PMG has only graded three at the 64 grade with none finer. PMG also comments “great color” on the holder. ▲

Est. \$30,000-\$40,000

Gorgeous 1875 \$2 “Lazy Deuce” La Crosse, WI



Lot 48. La Crosse, Wisconsin. \$2 1875. Fr. 391. The La Crosse NB. Charter #2344. PMG Choice Uncirculated 63.

Here we have the privilege of offering one of the greatest numismatic currency designs ever issued by the United States of America. The 1875 \$2 is also known as the “Lazy Deuce” due to the large numeral 2 seen on its side spanning from upper left to center, a styling unique on federally issued currency but utilized in the obsolete banking era. To the left is an allegorical vignette designated as *Stars and Stripes* showing a young woman seated by the sea and holding an American flag. The overprints are in the form of a Treasury serial number, vertically at left, a Treasury seal at upper right center and the bank serial number directly above the Treasury seal. The back design complements the other denominations of this first issue

of National Currency with an historical vignette at center, in this case a detailed scene of *Sir Walter Raleigh Introducing Tobacco to America*, flanked by the state seal at left and an eagle at right. The condition of this offering is noteworthy as it surpasses 98% of the known notes for this issue. While the grade is technically not the finest known, it is hands down one of the most visually pleasing examples ever seen by this cataloger. The front margins are among the largest and most well centered ever seen on this type. The signatures of the cashier and bank president are sharp and appear as clear as the day the note was issued. ■

Est. \$15,000–\$20,000

Selections from the Library of Chateau d'Hauteville

Including Important Items Relating to the Career of Commanding General of the United States Army Alexander Macomb (1782-1841)

Stack's Bowers Galleries is pleased to offer several items from the recent sale of the extensive holdings of the Swiss noble family Grand d'Hauteville. The family's holdings were kept at Chateau d'Hauteville, a castle in the municipality of Saint-Légier-La Chiésaz, Canton Vaud, Switzerland. Included are several important items relating to the career of Alexander Macomb, "The Hero of Plattsburgh," who in 1828 rose to the position of Commanding General of the United States Army. Macomb's granddaughter Susan Watts married into the Grand d'Hauteville family, explaining why many of the general's most important possessions eventually found their way into the holdings of Chateau d'Hauteville.

Alexander Macomb was born April 3, 1782, in Detroit, which at that time was controlled by the British. He moved to New York City with his parents, Alexander Macomb and Catherine Navarre, and eventually graduated from Newark Academy in New Jersey. Macomb began his military career in 1798 at the age of 16 when he joined a militia company in the New York Rangers. On the recommendation of Alexander Hamilton, Macomb was commissioned into the Regular Army in 1799 as a Cornet, gaining promotion to second lieutenant before being discharged in 1800. His military career was only beginning, however, for in 1802 he was commissioned a first lieutenant in the Army Corps of Engineers, which had been recently established in West Point, New York as a military academy. Macomb's early association with what would eventually become the United States Military Academy at West Point made him one of the first officers to receive formal training there. He spent the next several years working on various fortifications until the start of the War of 1812 found him a colonel in the 3rd Artillery Regiment.

Macomb's reputation as an American war hero was solidified with the Battle of Plattsburgh on September 11, 1814, during which he led a force of only 3,400 regular troops and militia to victory over a British force of 10,531 men under the command of Lieutenant General Sir

George Prevost. Macomb conducted a successful delaying action, whittling down the British strength and delaying their assault until news arrived of Commodore Thomas Macdonough's naval victory over the British at the Battle of Lake Champlain. With their naval support destroyed, Prevost's troops were forced to abandon their planned invasion of the Northern United States – their last of the War – and retreat into Canada. Lauded as "The Hero of Plattsburgh" in the American press, Macomb received the official recognition of the United States government through promotion to major general and receipt of a Congressional gold medal, cataloged today as Julian MI-16 in the standard reference *Medals of the United States Mint: The First Century, 1792-1892* by R.W. Julian.

On May 28, 1828, Macomb was appointed Commanding General of the United States Army by President John Quincy Adams, a position he retained until his death on June 25, 1841. During his tenure, he authored a seminal book on the conduct of courts martial and martial law titled *The Practice of Courts Martial*. Among the highlights of this sale are a handwritten document from the U.S. War Department appointing Macomb Commanding General of the United States Army and Macomb's original manuscript for his book on courts martial from 1837.

Our offering of selections from the collection of Chateau d'Hauteville also includes other significant items with American themes, such as the Medal of the Order of the Grand Army of the Republic presented to Frederic I. Sears Grand d'Hauteville in 1917, a copy of the book *Travel in the Meadows West of the United States* by Washington Irving, printed in Paris in 1835, and a remarkable album of more than 150 period cartes de visite of important political and military figures from the American Civil War. Worthy of careful consideration by students of American military history and more generalized Americana collectors alike, these offerings may very well represent a once in a lifetime bidding opportunity.

War Department.
General Order. } Adj. General's Office
Washington 28 May 1828.

Present Major General Alexander Macomb having been appointed by and with the advice and consent of the Senate, the Major General of the Army, and having accepted that appointment, he is directed to assume the Command of the Army, and take the station which was occupied by Major General Brown at the time of his decease at the seat of Government; and all officers and soldiers of the Army are specially commanded to obey and respect him accordingly.

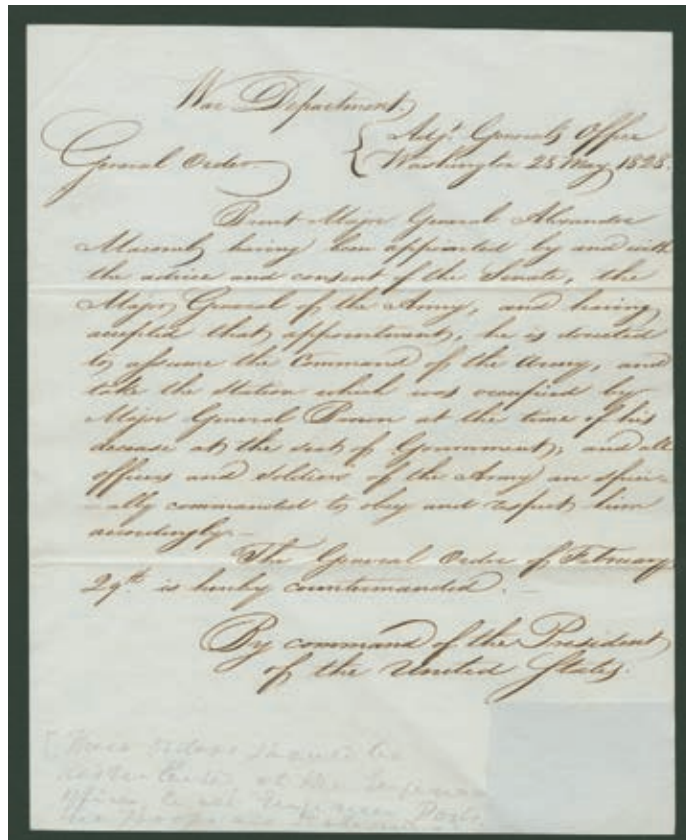
The General Order of February 29th is hereby countermanded.

By command of the President
of the United States.

[These Orders should be
distributed at the Engineer
office, to all Engineer Posts,
and troops are stationed.]

Handwritten Document from the War Department in Washington, May 28, 1828, Appointing Alexander Macomb Commanding General of the United States Army

Handwritten Document from the War Department in Washington



Lot 49. Handwritten Document from the War Department in Washington, May 28, 1828, Appointing Alexander Macomb Commanding General of the United States Army.

10 inches x 8 inches, which is the portion of the paper on which the document is written. The actual dimensions are twice this size since the paper was folded in half before the letter was written. The document is written in cursive and reads:

*War Department
Adj't General's Office
Washington 28 May 1828.
General Order.*

Brevet Major General Alexander Macomb having been appointed by and with the advice and consent of the Senate, the Major General of the Army, and having accepted that appointment, he is directed to assume the Command of the Army, and take the station which was occupied by Major General Brown at the time of his decease at the seat of government; and all officers and soldiers of the Army are specifically commanded to obey and respect him accordingly.

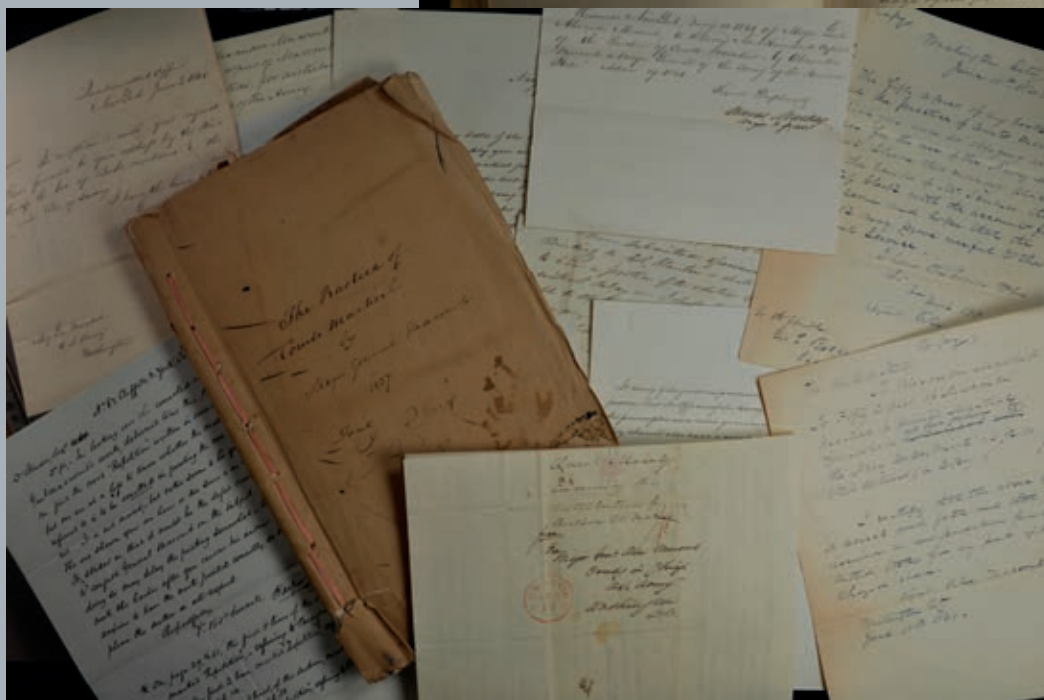
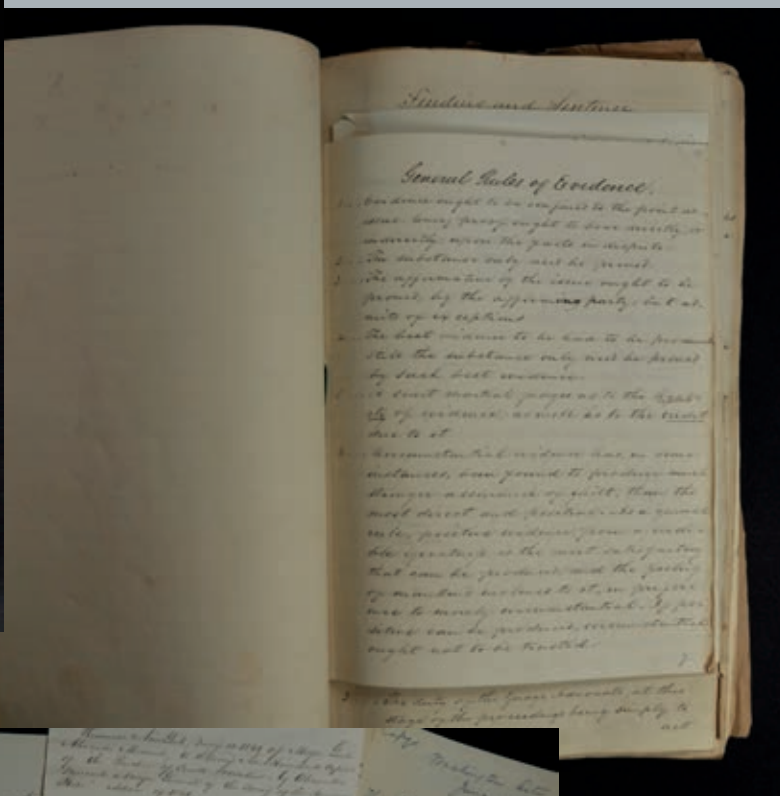
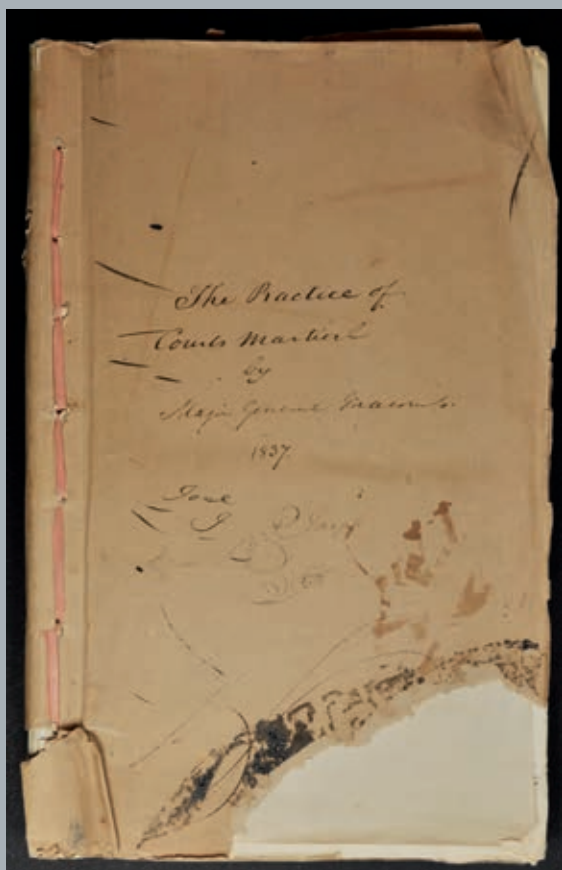
*The General Order of February 29th is hereby countermanded.
By command of the President of the United States.*

The document is unsigned. The lower right corner of the letter, where a seal would have once been, has been cut from the paper and is no longer present. Additional text added in pencil at the bottom reads, "More orders should be distributed, at the Engine[er's] office, to all Engineer posts...no troops are stationed." Tri-fold to the paper, which the primary text clears, minor signs of handling, and a small area of foxing on the back.

Alexander Macomb (April 3, 1782-June 25, 1841) served as Commanding General of the United States Army from May 29, 1828, until his death. Macomb rose to prominence during the War of 1812, during which he led American forces to a stunning victory over the British during the Battle of Plattsburg, September 6 to 11, 1814. Macomb's victory in this battle ended the final British invasion of the United States during the War, and his achievement is honored on a popular and well known U.S. Mint military medal (Julian MI-16). His granddaughter Susan Watts married into the Grand d'Hauteville family. ■ ▲

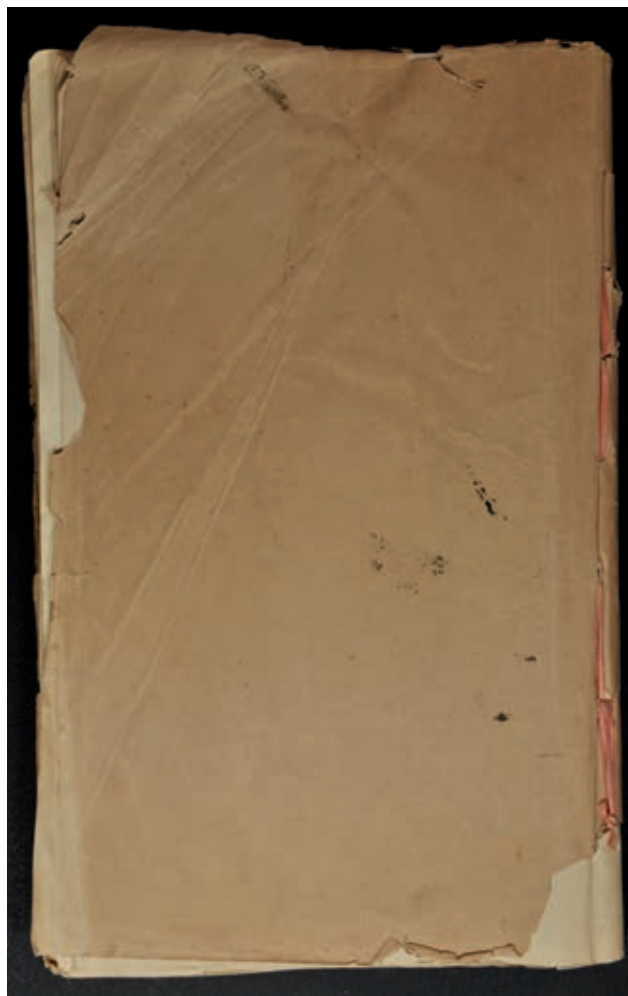
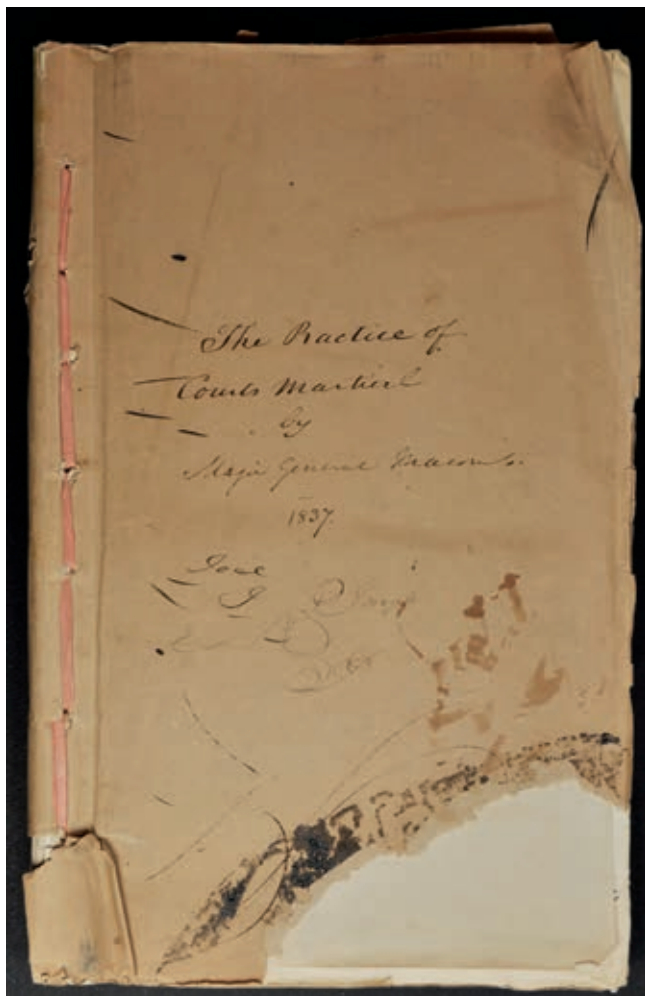
Provenance: From Hotel des Ventes' Chateau d'Hauteville sale, September 11-12, 2015, lot 1064.

Est. \$700-\$1,200



Manuscript for the book *The Practice of Courts Martial*, by Alexander Macomb, 1837

Manuscript for the book *The Practice of Courts Martial*



Lot 50. Manuscript for the book *The Practice of Courts Martial*, by Alexander Macomb, 1837.

Eighty-six pages bound in a notebook measuring 8.5 inches x 13 inches, with four unbound sheets. This is the manuscript for Macomb's book which was published by Harper & Brothers, New York in 1841. The notebook is tattered with portions of the front and back covers torn, but the pages are generally sound and legible. Macomb, who served as Commanding General of the United States Army from May 29, 1828 until his death on June 25, 1841, wrote this book at the request of the Army to clarify recent developments in the procedures of military courts. It was intended as an instruction

manual on the workings of the court martial and references in the field.

Also included in this lot are (27) letters of correspondence between Macomb, the publisher of the book, and several departments of the U.S. military, dated 1839 to 1841, all of which pertain to publication of this book. The Macomb letters are copies, not the originals. (Total: 28 items) ■ ▲

Provenance: From Hotel des Ventes' Chateau d'Hauteville sale, September 11-12, 2015, lot 1065.

Est. \$7,000-\$12,000



*Medal of the Order of the Grand Army of the Republic,
Presented to Frederic I. Sears Grand d'Hauteville, 1917*

Medal of the Order of the Grand Army of the Republic



Lot 51. Medal of the Order of the Grand Army of the Republic, Presented to Frederic I. Sears Grand d'Hauteville, 1917.

Star and pin medal recovered from enemy guns, linked to an eagle with crossed cannons by a ribbon displaying the stars and stripes. The original paper sleeve for this medal is included as part of the lot, but for better protection the medal is housed in a modern leather case, inside of which is also a Grand Army of the Republic cufflink. Also included in this lot are a rules and regulation booklet of the Grand Army of the Republic and several letters and related items pertaining to correspondence between Mr. Grand d'Hauteville and the head of the Grand Army of the Republic, 1916-1917.

The Grand Army of the Republic was a fraternal organization composed of veterans of the various branches of the Union military who fought in the American Civil War. Founded in Decatur, Illinois in 1866, it was dissolved in 1956 upon the death of its last surviving member. (Total: approximately 22 items) ■ ▲

Provenance: From Hotel des Ventes' Chateau d'Hauteville sale, September 11-12, 2015, lot 1078.

Est. \$2,500-3,500



Series of (4) Daguerreotypes of Frederic I. Sears Grand Younger d'Hauteville, Circa 1850

Four Daguerreotypes of Frederic I. Sears Grand Younger d'Hauteville



Lot 52. Series of (4) Daguerreotypes of Frederic I. Sears Grand Younger d'Hauteville, Circa 1850.

All are framed in gilt metal, and three are set in two leather cases measuring 3.25 inches x 3.75 inches x 0.5 inches and 3.25 inches x 3.75 inches x 0.75 inches, respectively. Frederic I. Sears Grand Younger d'Hauteville married Susan-Watts Macomb, the granddaughter of Alexander Macomb, former Commanding General of the United States Army. ■ ▲

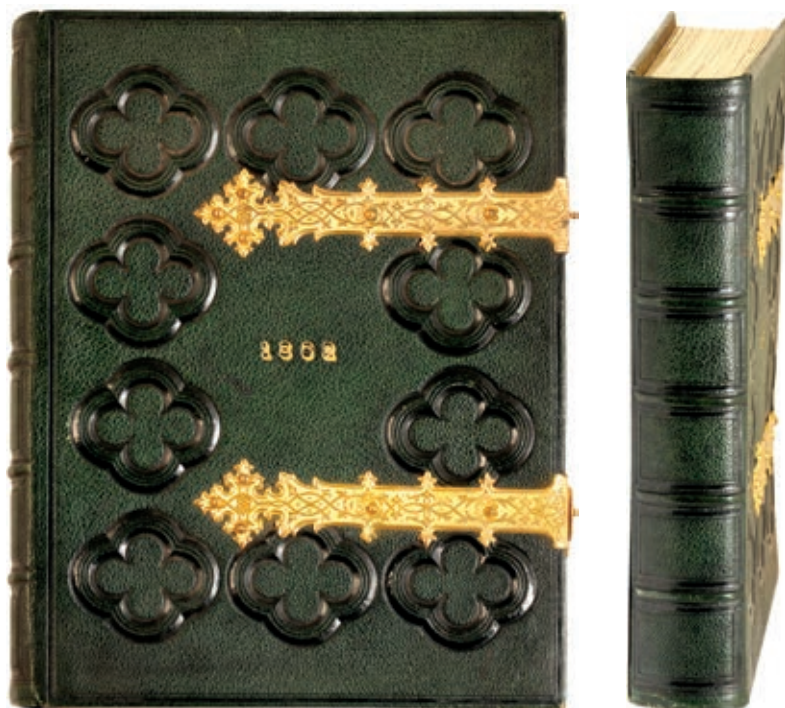
Provenance: From Hotel des Ventes' Chateau d'Hauteville sale, September 11-12, 2015, lot 1076.

Est. \$1,250-\$1,750



Album of (154) Period Cartes de Visite of Important Political and Military Figures of the American Civil War

Extraordinary Album of Important Figures Of the American Civil War 154 Original Cartes De Visite



Lot 53. Album of (154) Period Cartes de Visite of Important Political and Military Figures of the American Civil War.

The album measures approximately 9.5 inches x 12 inches x 2.25 inches with magnificent green leather covers and brass hinges. The upper hinge is broken, but the lower one is still functional. The front cover bears the date 1862 in gold scoring.

The cartes de visite are divided into two distinct sections, the first of which pertains to Union personalities, starting with President Lincoln, his wife and members of his staff, then progressing to generals and other senior officers such as Winfield Scott, George McClellan, Ulysses S. Grant, William Tecumseh Sherman, Elmer Ellsworth, one of the earliest casualties of the war and a friend of Lincoln, and famed frontiersman Kit Carson. Also included in this first section is a piece of the Confederate flag from Fort Pulaski, Georgia (presumably captured during the Union siege of April 10–11, 1862) presented by General Benham to the “Wednesday Club.”

The second section of the album pertains to the Southern Confederacy and follows the same pattern, beginning with Jefferson Davis and his wife and also including images of important military commanders like Robert E. Lee, Thomas J. “Stonewall” Jackson, P.G.T. Beauregard, Braxton Bragg and Albert S. Johnston. The cartes de visite are inserted into pocket frames, not glued. Most of those that we have examined were

published by E. Anthony of New York from plates by Mathew Brady. Other imprints include J.W. Black of Boston, Earles’ Galleries of Philadelphia, and Bendann Brothers of Baltimore.

In addition to the cartes de visite of military officers is one of a young black child, titled “Young Africa, Or the Bone of Contention.” This one is fit neatly between the sections of the North and South. Another seems to be a photographic copy of a steel engraving of the *Monitor* and *Merrimac*. Finally, one of the portraits, that of Commandant (later, Rear Admiral), Samuel Francis Du Pont. Of interesting note is the portrait of Colonel Francis L. Lee of the Massachusetts 44th. His carte de visite is personally inscribed on the verso to “Mrs. Ellen Hauteville—with the best love of / Col. Francis L. Lee / Mass 44th.” Lee was commissioned with this rank in August 1862, while Ellen Sears d’Hauteville died in November of the same year. Minor foxing to the album pages is noted solely for accuracy, while the images are generally in excellent condition and fully appreciable. A magnificent volume of portraits the likes of which we have never offered before, and sure to be of keen interest to Civil War enthusiasts. ■ ▲

Provenance: From Hotel des Ventes’ Chateau d’Hauteville sale, September 11–12, 2015, lot 1079.

Est. \$12,000–\$15,000



L'Histoire De L'Amerique, by M. Robertson. Paris, Pissot, 5 Volumes, 1780



Complot d'Arnold et de Sir Henry Clinton contre les Etats-Unis d'Amerique et Contre le General Washington, September 1780. Paris, Didot, 1816

Important Set on American History



Lot 54. *l'Histoire de l'Amerique*, by William Robertson. Paris, Pissot, 5 Volumes, 1780.

Each volume approximately 6.5 inches x 4.25 inches x 1-1.5 inches. Text in French under the title *American History*. Each volume with bookplate indicating inclusion in the library of Hauteville Castle. Small binding defects are noted purely for accuracy, as is minor foxing here and

there throughout each volume. All in all, the set presents very well, though the 4 original maps are not present. ■ ▲

Provenance: From Hotel des Ventes' Chateau d'Hauteville sale, September 11-12, 2015, part of lot 213.

Est. \$500-\$800

Desirable Benedict Arnold Text



Lot 55. *Complot d'Arnold et de Sir Henry Clinton contre les Etats-Unis d'Amerique et Contre le General Washington*, by François Marquis de Barbé-Marbois. September 1780. Paris, Didot, 1816.

8 inches x 5 inches x 0.75 inches. Text in English under the title *Conspiracy of Arnold and Sir Henry Clinton Against the United States of America and Against General Washington*. Half sheepskin wedge cover of the period, tight and clean with only a few areas of minor discoloration. Foxing throughout the volume is noted for accuracy.

Benedict Arnold, whose name has become synonymous with traitor, was originally a general in the Continental Army who defected to the British Army in the fall of 1780 after his plot to surrender West Point was exposed. Arnold had been appointed commander of West Point on August 3, 1780, a strategic location, command of which also gave him control over the entire American-held section of the Hudson River. Arnold had become disillusioned with the American cause in the Revolutionary War and frustrated with his own position in the Continental Army, sentiments that dated back to at least 1778, and eventually resulted in secret communications

with General Sir Henry Clinton, the British Commander-in-Chief in North America. Arnold's communications with Clinton took place primarily through Major John Andre, Clinton's spy chief. It was Andre's capture near Tarrytown, New York on September 23, 1780, after a meeting with Arnold, in fact, that exposed the plot to surrender West Point to the British. Arnold fled West Point for New York City on the British ship *HMS Vulture*, after which he was given a commission in the British Army as a brigadier general. Andre was hanged at Tappan, New York on October 2, 1780, after Clinton refused George Washington's offer to exchange Andre for Arnold. François Marquis de Barbé-Marbois was secretary of the French Legation at Philadelphia during the Revolution. ■ ▲

Provenance: From Hotel des Ventes' Chateau d'Hauteville sale, September 11-12, 2015, part of lot 213.

Est. \$500-\$800



Histoire De Kentucke, Nouvelle Colonie a l'Ouest De La Virginie,
by M. John Filson, translated by M. Parraud. Paris, Buisson, 1785



Voyage Dans Les Prairies a l'Ouest Des États-Unis,
by Washington Irving. Paris, Fournier, 1835

History of Kentucky, New Settlement in West Virginia



Lot 56. *Historie de Kentucke, Nouvelle Colonie a l'Ouest de la Virginie*, by M. John Filson, translated by M. Parraud. Paris, Buisson, 1785.

Approximately 7.75 inches x 5 inches x 0.75 inches. Text in English under the title *History of Kentucky, New Settlement in West Virginia*. Ornate marbled calf cover of the time with a few small chips and areas of minor discoloration on front and back. Binding is tight, pages are generally clean and crisp, including engraved fold out map of Kentucky. First French edition of the first history of Kentucky, published in English the previous year.

The land that now forms the state of Kentucky was claimed in the name of France by the explorer Rene-Robert Cavelier,

Sieur de la Salle, who conducted two expeditions in the region of the Mississippi and Ohio river valleys in 1669 and 1673 (possibly 1679). The United States acquired this French claim to the land as part of Thomas Jefferson's Louisiana Purchase in 1803. ■ ▲

Publications: Clark II:27. Church 1212; Field 537; Howes F129; Sabin 24338.

Provenance: From Hotel des Ventes' Chateau d'Hauteville sale, September 11-12, 2015, part of lot 211.

Est. \$500-\$600

Autobiographical Washington Irving Text



Lot 57. *Voyage dans les Prairies a l'Ouest des Etats-Unis*, by Washington Irving. Paris, Fournier, 1835.

7.5 inches x 5 inches x 1 inch. Text in French under the title *Travel in the Meadows West of the United States*. Half speckled roan blonde with ornate corners of the time. Some foxing at the beginning and end of the volume is noted. The original owner of this book was the head of the d'Hauteville family, who acquired it on the eve of his departure for the United States.

Washington Irving (1783-1859) is one of the most well known American authors, often regarded as the first American Man of Letters and the first American to make his living solely by his pen. He was also a diplomat, serving as secretary to the American legation in London and, from 1842 to 1846, as minister to Spain.

Irving is best known for his literary achievements, especially the short stories "Rip Van Winkle" and "The Legend of Sleepy Hollow." He also authored works on various

other subjects, including biographies of George Washington, Oliver Goldsmith and Muhammed. The present book was written upon Irving's return to the United States in 1832 after spending 17 years in Europe. It details Irving's experiences while accompanying the U.S. commissioner on Indian affairs on a surveying mission deep in Indian Territory.

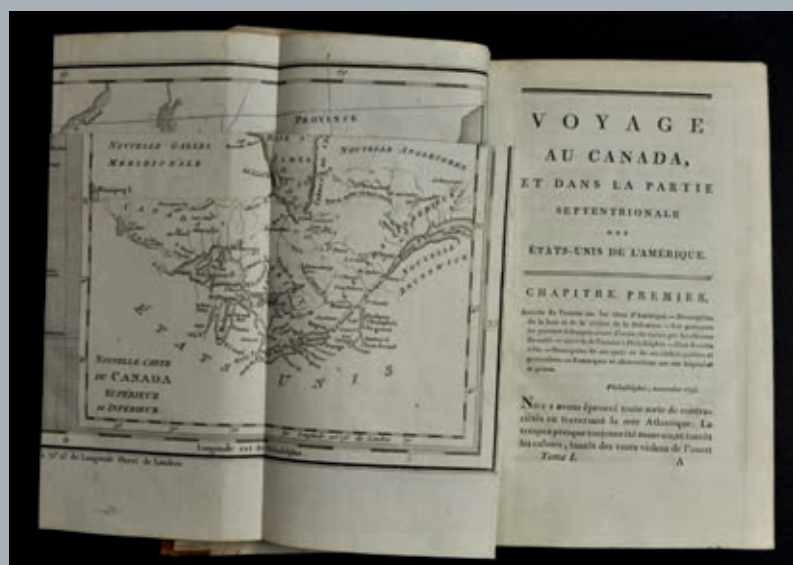
Along with James Fenimore Cooper, Washington Irving was among the first American authors to gain widespread popularity in Europe, making him one of our nation's first internationally best-selling authors. His accomplishments inspired other well known American authors, such as Henry Wadsworth Longfellow, Edgar Allan Poe, Herman Melville and Nathaniel Hawthorne. ■ ▲

Provenance: From Hotel des Ventes' Chateau d'Hauteville sale, September 11-12, 2015, lot 212.

Est. \$500-\$1,000



Relation Abrégée D'un Voyage Fait Dans l'Interieur De l'Amérique Méridionale,
The Condamine. Paris, Pissot, 1745



Voyage Au Canada, Dans Les Années 1795, 1796 Et 1797, translated from the
English of D'Isaac Weld. Paris, Gerard L'An XI, 3 Volumes

Intriguing Account of South American Travels



Lot 58. *Relation Abregee d'un Voyage fait dans l'Interieur de l'Amerique Meridionale*, The Condamine. Paris, Pissot, 1745.

Approximately 8 inches x 5 inches x 1.5 inches. Text in English under the title *Abridged Account of a Journey Made in the Interior of South America*. Veal adorned cover of the time, with light rubbing to the binding. Includes one fold-out map and one folding inset view. ■ ▲

European Americana 745/115, 746/109; Medina BHA 3371n; Palau 129370-1; Sabin 38484, 38481.

Provenance: From Hotel des Ventes' Chateau d'Hauteville sale, September 11-12, 2015, part of lot 211.

Est. \$500-\$1,000

Important Set on Colonial Canada



Lot 59. *Voyage au Canada dans les Annees 1795-1796 et 1797*, translated from the English of D'Isaac Weld. Paris, Gerard L'An XI, 3 Volumes.

Each volume approximately 8 inches x 5.25 inches x 1 inch. Text in English under the title *Travel in Canada in the Years 1795-1796 and 1797*. Contemporary sheep over speckled boards. Includes folding map and 11-plate engraved inset. The first two volumes are of uniform quality, nicely preserved overall. Volume 3 with areas of light discoloration to the covers

and some creasing to the pages, especially toward the back of the volume. (Total: 3 books) ■ ▲

Provenance: From Hotel des Ventes' Chateau d'Hauteville sale, September 11-12, 2015, part of lot 211.

Est. \$1,000-\$1,500



A New System of Modern Geography, by *William Guthrie*.
Third Edition, in 2 Volumes, London, 1786



Atlas Historique Pour Servir au Mexique en 1823, by *M. Bulloch*.
Paris, Alexia Eymery, 1824

Important Set on 18th-Century Geography



Lot 60. *A New System of Modern Geography*, by William Guthrie. Third Edition, in 2 Volumes, London, 1786.

On 10.5-inch x 8-inch pages, each volume bound in blond adorned sheepskin of the time. Includes a complete copy of the (26) folding maps and inserts, 24 of which are hand-colored in outline. There are four particularly beautiful maps of the Americas. (Total: 2 books) ■ ▲

Provenance: From Hotel des Ventes' Chateau d'Hauteville sale, September 11-12, 2015, lot 209.

Est. \$2,500-\$4,000

Remarkable Atlas to Serve in Mexico with Color Plates



Lot 61. *Atlas pour servir au Mexique en 1823*, by M. Bulloch. Paris, Alexia Eymery, 1824.

Approximately 8.25 inches x 10.5 inches x 0.33 inches. Text in English under the title *Atlas to Serve in Mexico in 1823*. Paper-enclosed cardboard covers with moderate edge wear and considerable foxing throughout the volume. The pages are generally intact and include three fold-outs and several color plates. Of particular interest is a black and white plate showing a view of the village of Los Angeles ("puebla de Los Angeles"). This atlas was published to accompany William Bulloch's *Le*

Mexique en 1823; if the text volume is not present, that should be noted. Usually an atlas description would give the contents, in this instance a lithographed portrait frontispiece, 2 folding maps, 12 lithographed plates, and 6 hand-colored costume plates.

■ ▲

Est. \$250-\$300



(Circa 1790-1820) Member Badge of the Tammany Society or Columbian Order

Historic Silver Badge of the Tammany Society or Columbian Order

Ca. 1790-1820

Only Six in Private Hands



Lot 62. (Circa 1790-1820) Member Badge of the Tammany Society or Columbian Order. Silver, engraved. 67.8 mm. 41.2 grams. Choice Extremely Fine or better.

Carefully engraved and beautifully toned in golden gray with variegated highlights, this is among the most attractive examples of this historic early American badge. The obverse is neatly hand-engraved, showing some light hairlines and a few minor and well-aged scratches. A scrape is seen above the letters OU of COUNTRY. The body of the badge is convex, as made and like most seen, with the unengraved reverse showing heavy solder anchoring two bent silver loops. A ribbon would have been passed through these loops to allow for display on the owner's lapel. The quality of the engraving and the overall aesthetic appeal are excellent.

Founded as a fraternal organization in the wake of the American Revolution, the Tammany Society idolized two figures. One was the Lenni-Lenape chief Tamenend, who was described by William Penn in the language of the *noble savage*. Recounting Tamenend's virtues in 1817, the Native American missionary John Heckewelder wrote, "In the Revolutionary war, his enthusiastic admirers dubbed him a saint, and he was established under the name of St. Tammany, the Patron Saint of America." The other character idolized by the Tammany Society was Christopher Columbus, "the founder of America," giving the organization a distinctly American, even nativist, outlook. As the fraternity got its footing in the 1790s, its membership developed a certain level of socio-economic and political homogeneity: middle class, anti-Federalist, largely

composed of urban veterans. It occupied the opposite end of the political continuum from the pro-Federalist Washington Benevolent Society, which was strongest in New York, though chapters existed in most American cities. The Tammany Society's opposition to the Society of the Cincinnati was socio-economic as well as political, populist in voice and fearful of the aristocratic pretensions of the Cincinnati, a group composed of Revolutionary War officers and their oldest sons. The Tammany Society would eventually become known exclusively for its politics, evolving into the Tammany Hall machine that defined American political cronyism for generations.

In the 1790 bylaws document that defined the officers of the Tammany Society and the marks of each position, the designs for the members badges and those for each leadership rank were first published. The leadership badges are extremely rare today; only a few are known, all in institutional collections. The earliest members badges appear to be the very rare two-sided hanging medals of the Columbian Order, struck in shells and known only in the collections of the American Numismatic Society and the Massachusetts Historical Society. The engraved, uniface badges seem to have followed thereafter, though evidence is scant to define the timeline. The 1790 bylaws note that the Society would pay to create badges of "copper, tin, or iron," but that members had the option of

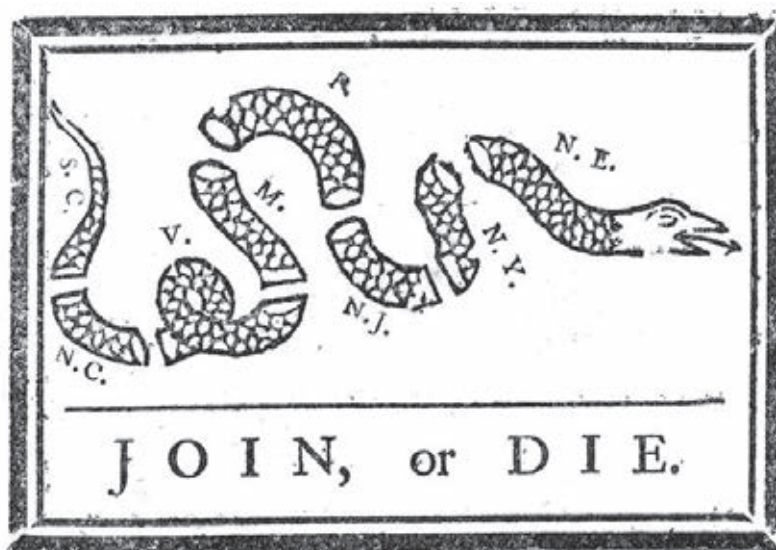
creating a badge “at his own expense....in gold or silver.” No gold badges have been traced, and silver ones are likewise very rare.

All of the members badges feature the same design: a coiled rattlesnake with 13 rattles, the word BEWARE in the field above, the legend WHERE LIBERTY DWELLS, THERE IS MY COUNTRY around the circumference, with OCTOBER 12TH, 1492, the date of Columbus’ arrival, below. Several of the known badges are clearly made by the same hands. This example is a near twin to the example in the collection of the New-York Historical Society, while the example offered in our (Stack’s) September 2009 Americana Sale appears to have been engraved by the same hand as one of the examples in the Rhode Island Historical Society. None of the badges are marked, though Vicken Yegparian has made a persuasive case for several originating in Rhode Island. Of the 12 known examples, four have been in Rhode Island institutions for over a century. Others are included in the William Sumner Appleton Collection at the Massachusetts Historical Society and the New-York Historical Society, leaving just six more in private hands. Four have been sold in major auctions in the last decade, an unusual convergence:

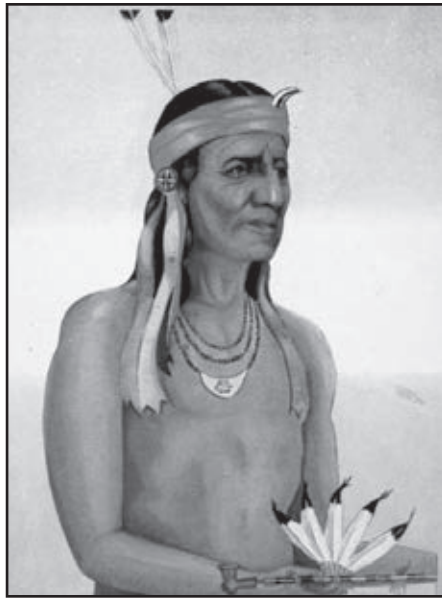
the example in the 2006 Bonham’s sale of the lifelong collection of William H. Guthman (sold for \$18,720), the aforementioned example in our (Stack’s) September 2009 sale (sold for \$12,650), the bent example that first appeared in our (Stack’s) May 2008 Minot Collection Sale (at \$10,350), and this one.

The badges of the Tammany Society or Columbian Order are little known, though they have been included in numismatic cabinets dating back to the Civil War. The society flourished as culture and economics began to define the American two-party system, and its badges illustrate the prickly and combative character of the era’s politics. As decorative arts items, these badges stand apart with their iconic depiction of the rattlesnake, an American symbol first made famous in Benjamin Franklin’s 1754 cartoon before its adoption as an American logo during the Revolution. Their large size and careful engraving place them among the most attractive American-made medallion items of the era. Historic and rare, this badge would be the centerpiece of any private or institutional collection focusing on the first decades of the Federal era. ■

Est. \$7,500-\$10,000



**Benjamin Franklin’s rattlesnake woodcut from May 9, 1754
*Pennsylvania Gazette.***



Portrayal of Tamanend from Joseph White Norwood's book *The Tammany Legend* (1938).



The Treaty of Penn with the Indians by Benjamin West, depicting Penn negotiating with Tamanend.



Historic 1801 Thomas Jefferson Indian Peace Medal

Famous 1801 Thomas Jefferson Indian Peace Medal

The First Silver Indian Peace Medal Struck by the U.S. Mint

As Awarded by Lewis and Clark



Lot 63. 1801 Thomas Jefferson Indian Peace Medal. Silver shells with added rim, mount, and ring. 55.2 mm. 610.1 grains. Julian IP-4. Choice Extremely Fine.

Accompanied by NGC Photo-Certificate # 1844151-001 with the assessment of Hollow Shells Original, Genuine—Ring and Mount Replaced. The Thomas Jefferson Indian Peace medals are of legendary historical importance. Distributed by Lewis and Clark as they ascended the Mississippi and Missouri rivers, then crossed unexplored areas of the Northwest on their way to the Pacific, the Jefferson Peace medals were the physical manifestation of the promise offered by Jefferson's policy of diplomacy toward native Americans. While government policies failed to live up to the assurance of peace and friendship first seen on the reverse of this medal type, the westward explorations of Lewis and Clark, and others during Jefferson's administration, continue to capture the popular imagination as a highlight of American history.

Three sizes of Jefferson Indian Peace medals were produced, measuring 101 mm, 76 mm, and 54 mm. Each of the sizes produced in silver during the Jefferson administration was struck as separate obverses and reverses, which were then joined to a circumferential rim with an added loop. This production method was likely settled upon because of the impossibility of coining the large and medium size types as solid medals on the equipment then in use at the United States Mint. This

smallest size likely would have also caused problems at the time, as even smaller diameter silver dollars of this era are rarely well struck. While producing these medals as shells meant that large and impressive pieces could be made without being too heavy to wear comfortably, and distributed at far less cost than solid silver medals, it also made them fragile. Common usage caused the shells to separate from the rims. Mounts fell off, and some medals show replacement mounts or even holes drilled through the medal itself.

This example was found in pieces in relatively modern times, sometime in the mid-20th century. Its obverse and reverse were located along with a mount that, while not the original mount produced at the Mint, appears to have accompanied the shells during its useful life as a worn medal. The rim is a replacement, joining the original shells and displaying them in the fashion they would have been seen in the 19th century. Jefferson Indian Peace medals, assembled instead of struck in a single blow, are more like cars or guns than coins; some are entirely original, some are made of all original parts but reassembled, some include a mix of original and replacement parts. Many of the Jefferson medals were repaired during their useful lives, and most survivors today show some evidence of

reattached rims, replacement mounts, or other modifications.

The shells on this medal are very high grade, with little wear and some apparent peripheral luster. Light granularity and striations are seen in the fields. An area below the word OF, behind Jefferson's head, shows smoothing, but other damage is typical of a worn medal: an old scratch near Jefferson's eye, dents above I of FRIENDSHIP and between the tomahawk head and the pipe below, a couple of light scrapes on the reverse rim and a nick above the letter T in THE. The rim is well joined and appears intact. The mount is slightly too large and trivially overhangs the obverse rim. The sharpness and eye appeal are both excellent overall.

Lewis and Clark termed this type the "third size," distributed on their journey along with the large and medium Jefferson medals ("first size" and "second size"), the Washington Seasons medals, and even silver dollars holed and hung on a ribbon. Sixteen medals of the third size were distributed during their explorations, but this medal was also distributed by other parties and venues. In 1806, 16 small medals were sent to Detroit, 12 to St. Louis, and another 10 to Arkansas. As late as

1810, William Clark, then governor of the Louisiana Territory, distributed 18 medals of this size from his base in St. Louis.

Today, most survivors of this size are in institutional collections. The expansive and multi-generational John J. Ford, Jr. Collection, the largest group of Indian Peace medals ever assembled, included three of these, two offered in our (Stack's) 2006 Ford XVI sale and a final piece sold in our (Stack's) 2007 Ford XVIII auction. The first two brought \$172,500 and \$57,500, the latter missing its ring entirely. The piece in Ford XVIII had a replacement ring and a repaired rim, similar to this piece; it brought \$69,000 in 2007, but resold for \$92,000 in our (Stack's) January 2009 Americana Sale. The largest size, though more common in terms of number of survivors, regularly brings larger sums. The only offering of this size since 2009 was the piece in our July 2013 sale, which brought \$117,500.

Provenance: From World Exonumia's Auction #11, November 2006, lot 576.

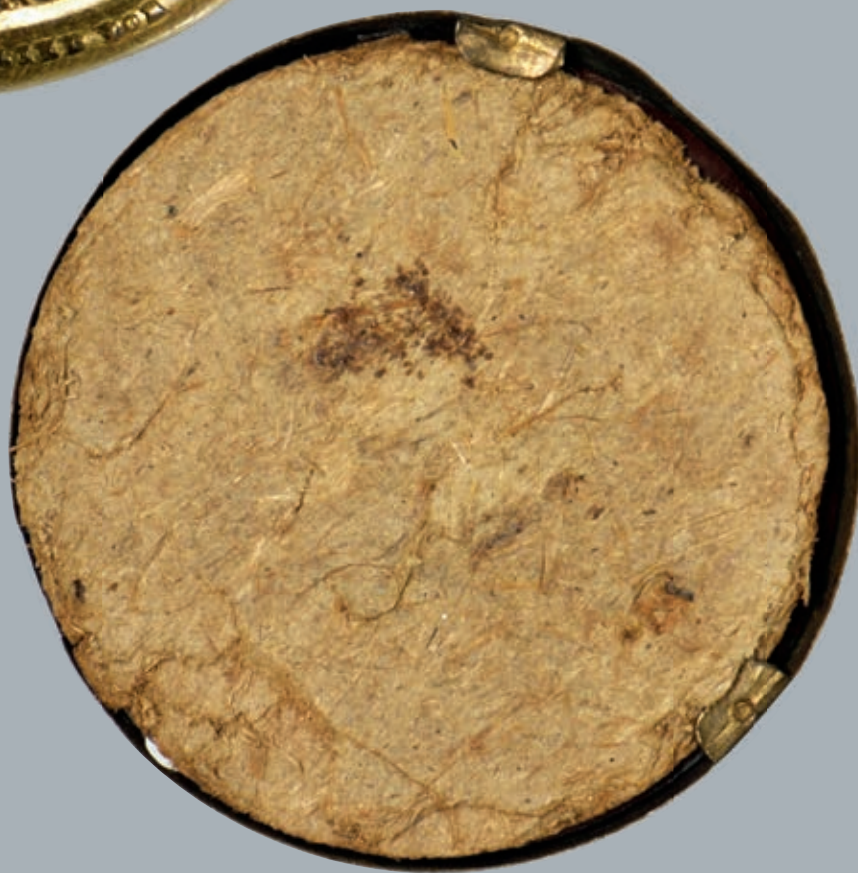
Est. \$60,000-\$80,000



"Map of Lewis and Clark's Track, Across the Western Portion of North America."

1801 Thomas Jefferson Indian Peace medals were made in three sizes. In addition to the 54mm medal offered in this sale, there were examples struck measuring 101mm and 76mm, as shown here. (The John J. Ford, Jr. Collection, Part XVI, lots 107 and 108)





Large Format 1864 Abraham Lincoln Campaign Ferrotypes

Famous 1864 Abraham Lincoln Campaign Ferrotypes The Largest Lincoln Ferrotypes Variety



Lot 64. 1864 Abraham Lincoln Campaign Ferrotypes. DeWitt-AL 1864-83. Brass Case. 45.5 mm. Choice Extremely Fine.

Photograph on iron sheet, cardboard backing. The largest and most famous Lincoln ferrotypes, issued for the 1864 campaign and featuring the iconic bearded image taken by Matthew Brady in February 1864. Called “of the greatest rarity” in the 1999 Sotheby’s Zabriskie sale of Lincolniana, where a specimen of this ferrotypes sold for a record \$18,700. Very few specimens of this type have survived, and this one is better than most. The photograph has a few faults, signs of handling on the surface but no loss of emulsion. The photograph shows excellent contrast and good gloss, with just a few little scrapes and minor waviness. The frame is intact and remains fully gilt, and the original cardboard backing remains. One of the three tabs to keep the cardboard in place is missing, to no great effect. The quality is not far removed from that of the only example of this variety included in the enormous John J. Ford, Jr. collection of politicals, the largest assemblage of ferrotypes ever offered. That piece sold for \$5,875 as lot 11033 in our September 2013 sale, considered a bargain at the time, before reselling for more soon thereafter.

For better or for worse, size often matters in the collectibles field. Silver dollars are more collected than half dimes, double

eagles more than gold dollars, large medals more than medalets. Not only is this variety of ferrotypes very rare, and not only is the image an iconic one, but it is the largest such Lincoln item produced during his lifetime, dollar-sized, and easy to display and enjoy. ■

Est. \$3,500-\$5,000



Lincoln and Johnson campaign poster from the election of 1864. (Currier and Ives)



1854 Merchants and Citizens of New York Medal for the Rescue of the S.S. San Francisco

Extremely Rare 1854 Rescue of the *S.S. San Francisco* Medal

One of Just Five Examples Traced



Lot 65. 1854 Merchants and Citizens of New York Medal for the Rescue of the *S.S. San Francisco*. Silver. 45.5 mm. 756.1 grains. Dies by C.C. Wright, struck and assembled by Ball, Black, & Co., New York. Choice About Uncirculated.

Housed in an original applied rope bezel and loop with anchor decoration, as made. Awarded to Robinson Miller of the *Lucy Thompson*. Engraved on the reverse PRESENTED TO ROBINSON MILLER, A SEAMAN ATTACHED TO THE AMER: SHIP "LUCY THOMPSON," BY THE MERCHANTS AND CITIZENS OF NEW YORK AS A TESTIMONIAL OF THEIR DEEP SENSE OF HIS HUMANE AND COURAGEOUS CONDUCT IN ASSISTING TO RESCUE THE PASS-ENGERS, OFFICERS, & CREW OF THE STEAMER SAN FRANCISCO IN THEIR PERILOUS EXPOSURE ON THE OCEAN, AFTER THE DESTRUCTIVE GALE OF THE 24 DECEMBER, 1853.

This medal retains prooflike surface on both sides and is lustrous and attractive, with prominent blue and violet atop the obverse and around the reverse periphery. Some light marks and trivial hairlines are seen on the reverse, where this medal would have come into contact with the recipient's clothing, but the obverse design is crisp and barely worn. Charles Cushing Wright's die shows high enough relief to require two blows of the coining press, evidence of which is seen around much of the legends. In the foreground, the steamer *San Francisco* is seen amidst heavy seas, while dinghies ferry survivors to two schooners, representing the *Antarctic* and the *Three Bells*, in the background. The *San Francisco's* flag flies upside down, the classic signal for a seemingly doomed ship. The finely fashioned bezel perfectly frames the medal, which was struck with heavy diagonal denticles inside the rim on both sides to lend a double-framed appearance. A die crack within the denticles is seen at the right side of the reverse; smaller breaks are present within the reverse denticles near 6 o'clock and 8 o'clock.

The city of New York authorized medals for the heroes of the *S.S. San Francisco* disaster, including the officers and seamen of the *Lucy Thompson*, the first ship to return survivors to New

York City. Carl Carlson found records of just five examples of this medal that reached collector hands. Two, including this one, were part of the John J. Ford, Jr. Collection. One, presented to William McDonald of the *Lucy Thompson*, was offered in our October 2004 Ford sale. First offered in the October 1864 W. Elliot Woodward sale and acquired from the March 1981 Garrett IV auction by Ford, it brought \$17,250 in 2004. Ford's second specimen, the medal here offered, was sold with his collection of Western Americana in October 2007, bringing \$25,300. The only other specimen offered in modern times was sold in Sotheby's June 1999 Andrew Zabriskie sale as lot 556, offered after a century off the market with a fine provenance that included the February 1859 Augustus B. Sage sale and the legendary 1882 sale of the Charles I. Bushnell Collection. The other two traced by Carl Carlson were the example awarded to James Taylor of the *Three Bells*, first offered in January 1863 and last seen in the January 1890 Robert Coulton Davis Collection sale, and an unnamed example in Edward Cogan's October 1878 sale, perhaps the white metal trial offered in the following lot.

This medal is of interest to specialists in naval and life saving medals, California Gold Rush history, and the medallic works of C.C. Wright, who died in June 1854. Generations have come and gone without a single specimen being offered at public auction. The Garrett and Zabriskie specimens spent over a century in each of those cabinets; another has not been seen since 1890. Fortunate is any collector who gets to see a specimen of this rarity, let alone own one.

Provenance: Ex Isaac F Wood Collection; Edward Cogan's sale of the Isaac F Wood Collection, May 1873, lot 1399; unknown intermediaries; Jim Halpin fixed price list, 1985, lot 3000; Joe Levine (Presidential Coin and Antique) to John J. Ford, Jr.; our (Stack's) sale of the John J. Ford, Jr. Collection, Part XX, October 2007, lot 3282.

Est. \$10,000–\$15,000



1854 Merchants and Citizens of New York Medal for the Rescue of the S.S. San Francisco

1854 Steamer San Francisco Life Saving Medal Die Trial

Likely Unique



Lot 66. 1854 Merchants and Citizens of New York Medal for the Rescue of the S.S. San Francisco. White Metal. 39.5 mm. 575.6 grains. Dies by C.C. Wright, struck and assembled by Ball, Black, & Co., New York. Mint State.

Offered is a soft metal trial striking of this rarity, what appears to be the only non-silver production known from these dies. Coined on a very thick but lightly clipped planchet, the planchet's incomplete area manifests as a soft spot on the rim near 2 o'clock on the obverse and 10 o'clock on the reverse. A light planchet fissure near the clip, running parallel to the rim atop the obverse, suggests that this planchet was somewhat handmade, a one-off blank to test the strength of the dies. The light die crack seen among the denticles at the right side of the reverse on the silver specimen in the previous lot is a full rim break here. This die's failure suggests a reason for this medal's rarity, despite the fact that dozens of officers

and crew of the four ships involved in saving those aboard the S.S. *San Francisco* could have qualified to receive medallic recognition. Details are sharp and the eye appeal is excellent, with just trivial marks and some minor hairlines seen under scrutiny.

While this medal surfaced in 2014, it may be the "unnamed" example sold in Edward Cogan's sale of October 1878. If so, it is one of just five examples thought to exist in any composition. If not, it is one of six, only three of which have sold since 1890. This is the rarest format for one of America's greatest life saving medal rarities.

Est. \$3,000-\$4,000

The S.S. *San Francisco*

The maiden voyage of the steamer *San Francisco* began on December 21, 1853, leaving New York City for San Francisco, via the Straits of Magellan. The *San Francisco* was operated by the Pacific Mail Steamship Company, the dominant player in New York to San Francisco seagoing transport at that time. The construction of the *San Francisco* hit New York papers in July 1853 and San Francisco papers a month later. The *Daily Alta California* noted on August 12, 1853: "The *San Francisco*, when completed, will be the finest steamship on the Pacific." Unfortunately, just two days out of New York, a piston rod on the steam engine's air pump broke, leaving the sidewheel steamer helpless among heavy seas east of the Carolinas. On December 24, a single wave was said by survivors to have taken 150 people overboard. Three ships arrived within a few days, the *Kilby*, the *Three Bells*, and the *Antarctic*, and each took on some of the *San Francisco*'s passengers. The *Kilby* was unable to handle the heavy seas and extra burden, and her passengers were rescued by the *Lucy Thompson*.

The disaster made international news. Over 300 people were killed, either lost at sea or felled by the outbreak of cholera that occurred below decks as the *San Francisco* floated aimlessly, waiting for help. Eight companies of soldiers from the Third United States Infantry were aboard the *San Francisco*, and the misbehavior of many of the troops was blamed for spreading the cholera. Hundreds of troops were evacuated, while others

died. A court martial, overseen by General Winfield Scott and Secretary of War Jefferson Davis, was called to inquire into their leadership in the wake of the disaster.

In the aftermath of the *San Francisco*'s loss at sea, the captains of the ships that came to her aid were lauded as heroes. Congress voted gold medals to the captains of the *Kilby*, *Three Bells*, and *Antarctic*, a medal cataloged by Julian as LS-11. The city of Philadelphia also authorized gold medals for the captains, now known as Julian LS-12. The Humane Society of Massachusetts presented medals to officers of all three ships.



Wreck of the steamship "San Francisco." (Painted by F.P. Butterworth — N. Currier 1854)



1888 Joseph Francis Life Saving Medal

Impressive 1888 Joseph Francis Life Saving Medal



Lot 67. 1888 Joseph Francis Life Saving Medal. Bronze. 102.1 mm. Julian LS-13. Mint State.

Attractive lightly mottled bronze patina shows good gloss and eye appeal. Produced from the reduction of 10 inch models sculpted by Louis Saint-Gaudens, brother of Augustus Saint-Gaudens, this medal was authorized by Congress to honor Joseph Francis, an inventor whose metal lifeboats were lauded as a very important innovation of the 19th century. Some light cabinet friction is seen, but the appearance is choice overall. While this is the standard size and fabric among examples of this size, it appears to have been produced as a galvanic reduction at the Philadelphia Mint rather than struck.

Julian recounts that bronze examples of this medal required 50 strikes over a painstaking 23 hour process, a procedure that was seemingly quickly abandoned, if used at all. It is slightly smaller than the struck 105 mm gold specimen in the Smithsonian Institution, and the surfaces resemble other official galvanic productions of this era. This largest format of the Francis medal is very rare; 20th century productions were struck from 76 mm dies by the U.S. Mint.

Est. \$1,500-\$2,000



1892 United States Treasury Department Life Saving Medal

1892 United States Treasury Department Life Saving Medal Intact with Box, Hanger, and Ribbon



Lot 68. 1892 United States Treasury Department Life Saving Medal. Silver. 44.7 mm, 1,309.4 grains (total weight). Julian LS-10. Choice Extremely Fine.

Awarded to Massie Milne “for bravely rescuing a woman from drowning, August 23, 1892.” Nicely toned with pastel blue and gold tones. Slightly worn, but only a few marks are seen, and some of the original reflective character of the upper obverse field remains. The ribbon is in nearly perfect condition, and the box shows only superficial external wear. Includes the original silver eagle-form hanger mount, blue ribbon, and pinback bar, and housed in the original silk-lined black leather case of issue.

Massie Milne, an officer of the Triton Boat Club of Newark, New Jersey, was awarded this medal for rescuing a woman who “was going out to sea with the tide and who became unconscious” at Avon, New Jersey, according to the *Annual*

Report of the United States Life Saving Service. After Milne swam to her and brought her to shore, “she was resuscitated after considerable effort.” Milne was an oarsman on the *Senior Eights* boat that won a national amateur championship at Saratoga Lake, New York in 1894, a feat recorded in the *World Almanac* for 1895. His swimming was apparently as strong as his rowing.

Specimens of this medal that remain intact, with their hanger, bar, and ribbon, accompanied by their original box, are very rare. Most were well polished and abused over the years, and few retain all their parts. This example is superbly preserved, and is worthy of a premium bid, as such.

Est. \$3,000-\$4,000



*1903 United States Treasury Department Life Saving Medal
Struck in Gold*

Impressive Gold 1903 Life Saving Medal United States Treasury Department



Lot 69. 1903 United States Treasury Department Life Saving Medal. Gold. 44.5 mm. 1,980.2 grains (total weight). Julian LS-9. Mint State.

Bright and reflective yellow gold surfaces show just a few minor marks in the upper obverse but are otherwise very well preserved and completely intact. A dig under the letter E in STATES is noted. The lot includes the original gilt eagle-form hanger mount, red ribbon, and pinback bar. Awarded to C.V. Conklin for “heroic daring, wreck [of the] *Abiel Abbott*, Jan. 21, 1903.”

This medal was one of seven awarded for the same incident, the stranding of the *Abiel Abbott* on a sandbar off Ship Bottom, New Jersey. Five of the nine crew members were saved by members of the United States Life-Saving Service (later known as the United States Coast Guard) stationed at Ship Bottom and Long Beach stations on the coast of Ocean County, New Jersey. Bound for New York from Grand Turk Island near the Bahamas, the *Abiel Abbott* hung up on the sandbar overnight in a storm. After the use of a Lyle Gun, a cannon that shot a

rope and hook, proved ineffective, the five life savers rowed to the wreck at dawn and brought the survivors to safety. “That every man who went in the boat on either occasion freely imperilled his life is apparent beyond question,” wrote Secretary of the Treasury Leslie M. Shaw in the June 1904 letter that once accompanied this medal.

This elusive life saving medal type was awarded from 1883 until at least 1903. It seems that the substantial weight of this gold medal led to its being appreciated as tantamount to a cash prize and, thus, typically subjected to melting rather than preservation. Caleb V. Conklin clearly cherished his medal as a highlight of his long career in the Life Saving Service. Upon his death in 1928, his widow asked for veteran’s recognition at his grave site to mark his time with the United States Coast Guard.

Est. \$7,000–\$10,000



“1899-1941” U.S. Mint Retirement Medal in Gold



“1789” U.S. Treasury Exceptional Service Award Medal in Gold

U.S. Mint Retirement Medal



Lot 70. “1899-1941” U.S. Mint Retirement Medal. Gold. 50.6 mm. 1,407.43 grains. Choice About Uncirculated.

This rare medal is 50.6 mm, 91.2 grams, and features a view of the front entrance to the third Philadelphia Mint building (1901-1969). Inscription MINT OF THE UNITED STATES / PHILADELPHIA around, signed A. PIETZ at the bottom. This is the same die used on the 1934 Assay Commission medal. The reverse is a specially prepared die, unsigned, with a laurel wreath surrounding the struck-up legend TO / H. DUDLEY / COLEMAN / FROM HIS ASSOCIATES / IN THE UNITED STATES MINT / IN / SINCERE APPRECIATION / OF HIS LONG / AND DISTINGUISHED / SERVICE / JUNE 17 1899 / OCTOBER 21 1941. Matte gold finish in choice About Uncirculated condition with a noticeable edge bump at 12 o'clock. Housed in a burgundy leather and cream velour

presentation case. Once offered as being awarded to Hamilton Dudley Coleman, a New Orleans businessman and politician, who acted as “melter and refiner” at the New Orleans Mint from 1899 to 1905, was an Assay Commission Member in 1912, and died in 1926. However, the dates on the medal do not completely fit this attribution. Perhaps issued to a family member also employed by the Mint. Regardless, this is truly a one-of-a-kind medal worthy of further research. Adam Pietz is also well remembered as the designer of the 1946 Iowa Centennial commemorative half dollar. ■

Est. \$7,000-\$9,000

U.S. Treasury Exceptional Service Award Medal



Lot 71. “1789” U.S. Treasury Exceptional Service Award Medal. Gold. 39.7 mm. 878.10 grains. Choice About Uncirculated.

This medal measures 39.7 mm and weighs 56.9 grams. It features a front view of the Treasury Department building in Washington, D.C. Below the building is the inscription AWARDED TO and (engraved) H. JOE SELBY. The reverse of the medal displays the Treasury Seal surrounded by the inscription EXCEPTIONAL SERVICE / AWARD. Reflective gold prooflike finish. Housed in the original case of issue, which has been covered in cellophane tape. H. Joe

Selby (1939-2007) was a government employee working primarily in the Office of the Comptroller of the Currency, for one period holding the position of acting comptroller of the currency until a new comptroller could be appointed after the sudden resignation of C.T. Conover in 1985. As a class, gold medals with views of Treasury or Mint buildings are very rare. ■

Est. \$2,000-\$3,000



1788 Massachusetts Half Cent. Ryder 1-B, W-6010. Rarity-2. MS-65 BN (NGC)

Gem Mint State 1788 Massachusetts Half Cent



Lot 72. 1788 Massachusetts Half Cent. Ryder 1-B, W-6010. Rarity-2. MS-65 BN (NGC).

A simply beautiful 1788 Massachusetts half cent that would do justice to a high quality type set or specialized collection. The surfaces are glossy and smooth with a wonderful satin texture. The strike is a bit tight to the upper obverse and lower reverse borders, but all devices are present and boldly to sharply defined. A few vertical streaks of steel gray bisect the obverse, but otherwise we note even reddish-copper patina throughout. The two known die marriages of the 1788 Massachusetts half cent share the same obverse, leaving it to the reverse to distinguish the varieties. This is Ryder 1-B, with the first digit 8 in the date low and the second 8 high. Struck from the late state of the reverse, the present example exhibits a prominent crack from the arrow fletches through the left side of the second 8. Although this is by far the more plentiful variety of the issue, in Gem Mint State Ryder 1-B remains an important condition rarity that is seldom offered.

Massachusetts was the only state that struck its own copper coinage during the 1783 to 1789 Confederation period, during which the right to coin money was assigned to the states as opposed to the federal government (as adopted later under the Constitution). Connecticut, New Jersey, and Vermont authorized private contractors to strike copper coins

in their names. Massachusetts established, stocked, manned, and operated its own mint, an important distinction that it shares with no other state. As a state function, charged with disbursing public money and exercising the care consequent to that authority, the Massachusetts Mint maintained extensive records accounting for funds received and disbursements made, much of which still survives. This is unique in the Confederation period. Sylvester S. Crosby published much of the documentation necessary for a solid history of the state's coinage operations, and his 1875 work is the starting place for anyone with an interest in learning more about this important Confederation era mint.

PCGS# 108218. NGC ID: 2B23.

NGC Census (both die varieties of the issue): 1; 3 finer (MS-66 BN finest).

Est. \$6,000-\$9,000

On February 6, 1788, Massachusetts ratified the United States Constitution and became the sixth state.





1776 Continental Dollar. Newman 1-C, W-8445. CURRENCY. Pewter. AU-58 (PCGS)

Historic 1776 Continental Dollar

CURRENCY Variety Struck in Pewter

Exceptional Choice AU Quality



Lot 73. 1776 Continental Dollar. Newman 1-C, W-8445. CURRENCY. Pewter. AU-58 (PCGS).

A handsome and thoroughly appealing example of this historic and ever popular early American coinage issue. Rich pewter gray patina dominates both sides, with the obverse also revealing a few swirls of warmer steel gray in isolated areas. The definition is uniformly bold over all devices, and the surfaces are exceptionally smooth for the type. At the Choice AU level of preservation, it is difficult for us to imagine a more attractive pewter striking of the Continental dollar.

The exact origin and nature of the Continental dollar remains a mystery, but numismatic scholars have been able to piece together at least some of the story. Resolutions passed by the Continental Congress on February 17, 1776, and May 9 of the same year provided for the issuance of paper money in various denominations, including a \$1 note. Resolutions passed later in the year on July 22 and November 2, however, omitted the \$1 note. Based on these facts, it is possible to conjecture that the Continental Congress intended these coins to serve in lieu of the \$1 note beginning in the latter half of 1776. The vast majority of surviving examples are struck in pewter, although a few silver and brass impressions are also known. Whether pewter pieces were the ultimate intention or were merely a stopgap measure pending the Continental Congress' ability to secure sufficient bullion for a sizable silver coinage is unknown. Likely, pewter was intended as the coins would have been fiat money without intrinsic backing, as the notes were.

The fledgling government did not have a significant treasury reserve. In any event, silver bullion was never obtained, and quantity production in that metallic composition never materialized.

According to Michael J. Hodder in his cataloging for our (Stack's) sale of the John J. Ford, Jr. Collection, Part I (October 2003), the first Continental dollars were likely struck in New York City during the summer of 1776, prior to the British capture of the city in September. This striking period makes sense given the Continental Congress' omission of the \$1 note from the July 22 resolution, as well as the omission of the \$1 note from New York's paper money issue of August 13. This initial Continental dollar delivery likely comprised those examples of the CURRENCY variety, the misspelling coming about due to the engraver leaving himself insufficient space for all of the peripheral devices when engraving this obverse die.

Bearing the historically significant date of 1776, the Continental dollar is one of the most eagerly sought coins among advanced numismatists and Americana collectors. Examples are always greeted with excitement and strong bidding activity when they appear at auction, especially survivors that are as carefully preserved and aesthetically pleasing as the present piece.

PCGS# 791. NGC ID: 2AYN.

Est. \$35,000-\$45,000



*1776 Continental Dollar. Newman 2-C, W-8455. CURRENCY. Pewter.
EF-45 (PCGS). CAC*

1776 Continental Dollar in Pewter

CURRENCY Variety



Lot 74. 1776 Continental Dollar. Newman 2-C, W-8455. CURRENCY. Pewter. EF-45 (PCGS). CAC.

A fitting counterpart to the CURRENCY example offered above, this lovely survivor of the CURRENCY variety is light silver gray with a few swirls of olive-russet in isolated areas, especially around the obverse periphery and near the center of the reverse. The detail is overall bold and the surfaces are quite attractive. High end for the assigned grade and worthy of a strong bid.

The design of the Continental dollar follows that of the paper money first authorized by the Continental Congress on February 17, 1776. The obverse exhibits a sundial with the inscription MIND YOUR BUSINESS below and the word FUGIO (“I fly”) to the left, a design attributed to Benjamin Franklin and intended to represent the passage of time. The legend CONTINENTAL CURRENCY (the second word rendered in one of three spellings, see below) is around the border and the date 1776 is below. On the reverse, 13 intertwined links are around the border, each bearing the name of one of the original 13 colonies. In the center is the inscription AMERICAN CONGRESS / WE ARE ONE. The obverse of the Newman 3-D variety (not offered here) also displays the inscription EG FECIT, or “EG made it.” According to Eric P. Newman, EG are the initials for Elisha Gallaudet of Freehold, New Jersey, who engraved plates for the Continental Congress’ paper money and, thus, probably also engraved the dies for the Continental dollars.

Obverse varieties of the Continental dollar differ with regard to the spelling of the word CURRENCY. The variety

with the CURRENCY misspelling, an example of which is offered in the preceding lot, likely represents the engraver’s failure to leave enough room to fit all of the letters when preparing that die. The CURRENCY spelling, represented here, is the correct spelling, while the CURRENCEY misspelling follows that seen on the one-sixth-dollar note of February 17, 1776, suggesting that the engraver copied the legends from that note when preparing the die. While the CURRENCY pieces are thought to have been struck in New York City during the summer of 1776, the other varieties were likely made after the Continental Congress fled the city upon its capture by the British in September. The coiners almost certainly followed the Continental Congress in its flight to Pennsylvania, and numismatic scholars believe that the CURRENCY, EG FECIT and CURRENCEY pieces were likely struck in Philadelphia or Lancaster.

The Continental dollars of 1776 represent the Continental Congress’ attempt to place coinage into circulation during the earliest and darkest days of the American Revolution. The fledgling nation had taken its first step on the path toward economic independence, although the attempt was not ultimately successful in placing significant coins into circulation. The present example, a thoroughly appealing representative of the variety in pewter, is sure to see spirited bidding among advanced collectors.

PCGS# 794. NGC ID: 2AYT.

Est. \$15,000–\$25,000



FAC-SIMILE OF THE FIRST MONEY COINED BY THE UNITED STATES.



*1787 Fugio Copper. Pointed Rays. Newman 11-X, W-6790. Rarity-4.
STATES UNITED, 4 Cinquefoils. MS-65 BN (PCGS)*

Exceptional 1787 Newman 11-X Fugio Copper Gem Mint State



Lot 75. 1787 Fugio Copper. Pointed Rays. Newman 11-X, W-6790. Rarity-4. STATES UNITED, 4 Cinquefoils. MS-65 BN (PCGS).

This exquisite piece even seems conservatively graded at the MS-65 BN level. Both sides are certainly Gem in quality, the surfaces overall smooth with no detracting marks or other post-production blemishes. Planchet anomalies are also minimal for the type, and we note only tiny, faint drift marks that are a bit more prevalent on the obverse. The strike is a bit better centered on the reverse, but for both sides we note bold to sharp definition over all major design elements. Pleasing glossy medium brown toning with considerable faded rose-red luster evident on the reverse. An outstanding Fugio copper that would grace an advanced type or variety set with its presence.

Newman 11-X is one of the easier die marriages to attribute for this series. The obverse is heavily clashed, especially in the right field where bold outlines from the reverse rings are

evident. On the reverse, a prominent die crack from the border at 6 o'clock up across rings 6 and 7 to the rosette on the label below the letters NE in ONE is always present. This is also one of the more readily obtainable Fugio copper varieties, especially in Mint State, due to the fact that 132 examples were still on hand as part of the Bank of New York Hoard in 1948. Those coins have long since been widely dispersed, however, and with many of the finest examples in tightly held collections, the current lot represents an important bidding opportunity.

PCGS# 883. NGC ID: 2B4F

PCGS Population (all die marriages of the STATES UNITED, 4 Cinquefoils variety): 10; 4 finer in this category (MS-66 BN finest).

Est. \$5,000-\$7,000



*1831 Classic Head Half Cent. First Restrike. B-2. Rarity-5.
Large Berries (Reverse of 1836). Proof-66 RB (PCGS). CAC*

Gorgeous Red Brown Gem Proof 1831 Half Cent



Lot 76. 1831 Classic Head Half Cent. First Restrike. B-2. Rarity-5. Large Berries (Reverse of 1836). Proof-66 RB (PCGS). CAC.

This is a beautiful Gem with vibrant, vivid surfaces and a razor sharp strike. The obverse exhibits streaks of blue, pink and golden-orange overtones to a base of golden-brown patina. The reverse is a bit more boldly toned in iridescent copper, although brighter gold and orange undertones are evident as the coin dips into a light. Uniformly semi-reflective in finish, and expertly preserved in all regards.

According to the *Guide Book*, 2,200 half cents were struck in 1831, this despite a backlog of half cents that was already on hand in 1831. Known as a rarity as far back as the 1850s, the 1831 half cent was restruck at various times; the present variety with Large Berries is believed to be from the 1858-1859 period and was struck from an original obverse die coupled with a newer reverse die from the 1836 Proof-only issue. Original circulation strikes of this date are extremely elusive, and the vast majority of the tiny number known are well worn, generally at or about the VG grade level. As is the case elsewhere in numismatics, many advanced collectors must rely on a restrike for an example of this issue. Even though Proofs are more “common” than circulation strike 1831 half cents, they should not be considered readily available by any stretch of the imagination. As recently as August 2014 we

offered an 1831 half cent certified Proof-66 BN by PCGS; it brought a solid \$30,550 at hammer time. The present Proof-66 RB specimen will certainly exceed that price. As most specialists are aware, an 1831 half cent of any style or grade just doesn’t come down the pike with any regularity. The last example in this grade, the superlative Proof-66 RB (PCGS-CAC) example from the Missouri Cabinet, which fetched a record \$132,250. You won’t find a finer RB example of this issue in a PCGS holder. ■

PCGS# 1190.

PCGS Population: 4; 0 finer in this category.

Provenance: Ex S.H. Chapman’s sale of the David S. Wilson Collection, March 1907, lot 1014; later, Larry Hanks; Garry Fitzgerald; Mid-American Rare Coin Auctions’ sale of May 1985, lot 9; Mid-American Rare Coin Auctions’ Sale of September 1985, lot 9; Richard Gross; R.E. Naftzger, Jr.; Eric Streiner; Don Kagin and Andy Lustig; J. Treglia; Jim McGuigan; our (Bowers and Merena’s) sale of August 1996, lot 7; Jim McGuigan, October 2000; Heritage’s sale of Eugene H. Gardner Collection, June 2014, lot 30010; Heritage’s sale of December 2014, lot 3444.

Est. \$60,000-\$70,000



1840 Braided Hair Half Cent. Second Restrike. B-3. Rarity-6. Small Berries. Proof-65 RB (NGC)



1827 Matron Head Cent. N-5. Rarity-2. MS-66 BN (PCGS). CAC

Rare Second Restrike Proof 1840 Half Cent



Lot 77. 1840 Braided Hair Half Cent. Second Restrike. B-3. Rarity-6. Small Berries. Proof-65 RB (NGC).

Both sides of this delightful Gem exhibit mottled light brown and electric blue iridescence over surfaces that still show original pale pink color. The finish is modestly reflective and the devices are sharp as would be expected for a Proof.

No half cents were struck for circulation from 1836 until part way through 1849, though Proofs were struck in 1836. Beginning in 1840 and continuing through 1848, however, the Philadelphia Mint did strike Proof half cents. Today's numismatists recognize original and two restrike formats, with the restrikes accomplished at a later time than the dates appearing on the coins. The year 1840 also saw the introduction of Christian Gobrecht's Braided Hair design on the half cent (it made its debut a year earlier on the copper cent), which would remain in use through the end of the half cent series in 1857. The first circulation strikes of the type were delivered in 1849 and were of the Large Date variety.

As with all Proof half cents, the 1840 B-3 Second Restrike is a rare variety. These are distinguished by having small berries in the wreath and diagonal die scratches over RICA (AMERICA). In his 1983 half cent *Encyclopedia*, Walter Breen lists seven distinct specimens, and states: "In addition, several other have been seen or reported." The *PCGS Population Report* estimates that 18 to 24 restrikes of this date are known but, since it does not differentiate between varieties, this range includes both First and Second Restrikes of the B-2 and B-3 die pairings and is not useful information for the specialist. Auction appearances for any Proof of this date are few and far between and the present offering is an important opportunity for specialized collectors. ▲

PCGS# 1252.

NGC Census: 1; 1 finer within the RB designation (Proof-66 RB). Not a single Proof 1840 half cent has been certified as RD by NGC in any grade.

Est. \$6,000-\$9,000

Exquisite Gem 1827 Cent Among the Finest Known for the N-5 Dies



Lot 78. 1827 Matron Head Cent. N-5. Rarity-2. MS-66 BN (PCGS). CAC.

This beautiful Gem ranks high in the Condition Census for both the issue and die variety. Smooth and satiny, the surfaces display handsome copper-brown patina with intermingled pale orange highlights and delicate steel-blue and pale rose undertones. Boldly struck from an early state of the dies, we note particularly sharp definition to Liberty's hair tresses, the radial lines in the stars, and most of the leaves in the reverse wreath.

In their cataloging of the Naftzger Collection, Chris Victor McCawley and Bob Grellman state that this coin is ranked CC#1 for the 1827 dies in the Bland census with an EAC grade of MS-60+. Noyes' grade for the coin is EAC MS-63

with a ranking of tied for CC#2. ■

PCGS# 36850.

PCGS Population (all die varieties of the issue): 4; 0 finer in this category. Only one of the four coins is designated as N-5 on the PCGS insert, the other three are attributed as N-3, N-8 and N-11.

Provenance: Ex Barney Bluestone's sale of the J.P. Young Collection, September 1945, lot 728; T. James Clarke, October 1954; Ira & Larry Goldbergs' sale of the Ted Naftzger Collection, Part II, February 2009, lot 192.

Est. \$7,000-\$8,000



1839 Modified Matron Head Cent. N-9. Rarity-2. Silly Head. MS-66 BN (PCGS). CAC



*1840 Braided Hair Cent. N-2. Rarity-6, as a Proof. Small Date/Large 18.
Proof-64 RB (NGC)*

Early Die State 1839 N-9 Silly Head Large Cent

The Naftzger Specimen

Tied for Condition Census #3



Lot 79. 1839 Modified Matron Head Cent. N-9. Rarity-2. Silly Head. MS-66 BN (PCGS). CAC.

Offered is an extremely attractive Matron Head cent that ranks among the finest known survivors of the popular 1839 N-9 Silly Head variety. Satiny and vibrant, the surfaces exhibit subtle pale blue highlights on steel-brown patina. Traces of faded mint luster are evident in isolated areas, particularly on the reverse. The overall appearance is close to pristine, with only a tiny mark in the obverse field below star 8. This is a sharp, early die state, the “earliest seen” per Bob Grellman in his cataloging for this piece when offered as part of the Naftzger Collection. The ever-present obverse die crack is only faintly visible in the center of Liberty’s portrait, and close inspection with a loupe readily reveals a misplaced 8 in the denticles below the primary digit 8 in the date. On the reverse, several sharp circular die lines are evident around the

periphery between the denticles and the letters in the legend. Both Noyes and Bland assign an EAC grade of MS-63 and rank this coin as tied for CC#3 in their respective censuses. The McCawley-Grellman EAC grade is even more impressive at MS-65. This exceptional piece will be perfect for inclusion in another fantastic early copper collection. ■

PCGS# 37234.

PCGS Population (both die marriages of the Silly Head variety): 8; two finer in this category (MS-67 BN finest).

Provenance: Ex Carl Wurtzbach; Judge Joseph Sawicki; 1964 ANA sale, lot 184; Bill Behringer, April 11, 1967; Ira & Larry Goldbergs’ sale of the R.E. “Ted” Naftzger Collection, Part II, February 2009, lot 459.

Est. \$14,000-\$17,000

Highly Elusive Proof 1840 Braided Hair Cent



Lot 80. 1840 Braided Hair Cent. N-2. Rarity-6, as a Proof. Small Date/Large 18. Proof-64 RB (NGC).

This is a rare Proof striking of this early date in the Braided Hair cent series. Even orange-brown patina dominates the appearance, although both sides reveal pale gold undertones. Considerable reflectivity from the fields contrasts nicely with a satin texture over the devices. The strike is uniformly sharp throughout with broad rims and crisp denticulation around the borders. Wispy contact marks are virtually invisible to the unaided eye, while a small swirl of slate gray color below Liberty’s eye is mentioned solely for provenance purposes.

Newcomb-2 is the only known die marriage for the Proof 1840 Braided Hair cent. It is also known in circulation strike format, and is a popular variety with specialists due to the bold repunching on the digits 18 in the date. All known Proofs and the earliest circulation strikes show this repunching to greatest

effect, as here. In circulation strike format the 1840 N-2 is a relatively plentiful variety (Rarity-2), with worn survivors easily obtainable. In Proof, however, it is an important rarity with perhaps only 10 to 12 specimens known in all grades. With no full Red examples certified at either of the major grading services, this Choice Red and Brown example is particularly desirable. ▲

PCGS# 1950.

NGC Census: 2; 2 finer in this category (both Proof-65 RB). There are no full Red examples of this issue certified at either PCGS or NGC.

Est. \$7,000-\$9,000



*1843 Braided Hair Cent. N-4, 13. Rarity-1. Petite Head, Large Letters.
MS-65+ BN (PCGS). CAC*



1853 Braided Hair Cent. N-1. Rarity-2. MS-66 RD (PCGS). CAC

Lovely Premium Gem Mint State 1843 Cent



Lot 81. 1843 Braided Hair Cent. N-4, 13. Rarity-1. Petite Head, Large Letters. MS-65+ BN (PCGS). CAC.

This gorgeous Gem offers superior technical quality and outstanding eye appeal. Both sides exhibit a vibrant, satiny texture with handsome steely-copper iridescence. Subtle cobalt blue highlights are discernible with patience, while the reverse also reveals considerable faded rose luster. The obverse stars and border lack full definition, but the balance of the features are sharply impressed. The surfaces are virtually pristine.

This is a readily identifiable die marriage of the 1843 Braided Hair cent, the combination of the Petite Head obverse design with the Large Letters reverse defining the N-4,13 attribution. The two Newcomb numbers assigned to the variety represent different die states. The present example is an early die state with the die line from the border to star 12 clear

on the obverse and both points from the top of the letter N in ONE on the reverse sharp. This is the N-4 die state.

PCGS has certified two examples of this variety as MS-65+ BN, both of which have also been awarded the coveted CAC sticker. We sold the other PCGS/CAC MS-65+ BN as lot 2360 in our July 2015 offering of the Twin Leaf Collection. The two coins are early die states with similar detail and comparable technical quality, suggesting that they may have been set aside together at or near the time of striking. ■

PCGS# 403922.

PCGS Population: 2; with one MS-66 BN finer in this category.

Est. \$5,000-\$7,000

Amazing Gem Full Red 1853 N-1 Cent Ranked #3 in the Noyes Condition Census



Lot 82. 1853 Braided Hair Cent. N-1. Rarity-2. MS-66 RD (PCGS). CAC.

This incredible Gem displays intense orange red throughout, with the only deviation in color seen on the very highest points of the design. There are virtually no handling marks beyond one neatly positioned right on star 5 that serves as a provenance marker. The strike is excellent and the surfaces are boldly lustrous and satiny.

Although this coin is listed in the Noyes Census as the third finest known for the 1853 N-1 dies, the CC#2 coin, also plated in the database, obviously exhibits far less red than this piece. It is unfathomable that this example would not be seen as the finer of the two if the coins were both studied in direct side-by-side comparison. In fact, a note from Bob Grellman that accompanied this piece in our July 2015 offering clearly calls this one the best, finer than the coin listed as Noyes' CC#2 (the former Naftzger specimen). As for the Noyes CC#1 coin, there is no image, but again,

it would be hard to imagine a better example than this one.

Early to middle die state with strong obverse die lines as described by Noyes, but faint flowlines just beginning to form. The lines through UNITE are present, but only faint vestiges remain. ■

PCGS# 405978.

PCGS Population (all die marriages of the issue): 15; with one MS-67 RD finer.

Provenance: From our (Bowers and Merena's) sale of the Lee F. Hewitt Collection, November 1984, lot 2053; our (Stack's) sale of the Herman Halpern Collection of United States Large Cents, March 1988, lot 701; our (American Numismatic Rarities') sale of the Haig A. Koshkarian Collection, March 2004, lot 15; our sale of the Twin Leaf Collection of United States Large Cents, July 2015, lot 2620.

Est. \$11,000-\$15,000



1878 Indian Cent. Proof-66 RD Cameo (PCGS). CAC



1884 Indian Cent. Proof-67 RD (PCGS). CAC

Lovely Gem Cameo Proof 1878 Indian Cent



(2x photo)

Lot 83. 1878 Indian Cent. Proof-66 RD Cameo (PCGS). CAC.

This premium Gem Indian cent offers superior technical quality, full mint color, and marked field to device contrast. Vivid medium golden-orange surfaces are enhanced by razor sharp definition on even the most minor design elements. Cameo contrast is readily evident, adding to the eye appeal of this simply beautiful specimen.

The 1878 is the first date in the Indian cent series for which the Mint recorded the number of Proofs struck; 2,350 pieces were produced using at least six different die marriages. Two of the varieties (Snow-PR1, offered here, and Snow-PR6) employ a reverse with a bulging right pennant on the

letter T in CENT. This reverse die was used in Proof Indian cent production every year from 1872 through 1878. While Proof 1878 cents as a group are well made and tend to come “nice,” few are as uniformly well produced and preserved as the present Gem. The *PCGS Population Report* confirms that this exquisite specimen is solidly within the Condition Census for the issue. ■

PCGS# 82323. NGC ID: 229X.

PCGS Population: 7; and none are finer in this category.

Est. \$4,500–\$5,500

Delightful Superb Gem Proof 1884 Cent



(2x photo)

Lot 84. 1884 Indian Cent. Proof-67 RD (PCGS). CAC.

This exceptionally well preserved 1884 Indian cent would be a fine addition to a high grade Proof type or date set. Uniformly mirrored in finish, the surfaces display extremely vivid and attractive reddish-orange, gold and pale rose shades. Fully struck throughout, and as nice as would be expected at the coveted Proof-67 grade level.

The Philadelphia Mint struck 3,942 Proof Indian cents in 1884, approximately 1,000 examples of which were distributed to contemporary collectors as part of the year’s silver Proof sets (each of which included an example of the three minor coin denominations: cent, nickel three-cent piece, and nickel five-

cent piece). The balance of the mintage is largely attributed to demand from speculative dealers, through which they were sold individually, often after being hoarded for many years. Today’s collectors can be thankful for these events for, were it not for the high mintage and good rate of survival for this issue, a virtually pristine specimen such as that offered here might not be available. ■

PCGS# 2341. NGC ID: 22A5.

PCGS Population: 11; 0 finer in this category.

Est. \$4,000–\$5,000



1899 Indian Cent. MS-67 RD (PCGS). CAC

Beautiful Superb Gem 1899 Indian Cent



(2x photo)

Lot 85. 1899 Indian Cent. MS-67 RD (PCGS). CAC.

This is one of the most desirable 1899 Indian cents that we have ever had the privilege of presenting at auction. Both sides are virtually pristine with a smooth, vibrant, satiny texture. The obverse exhibits a blend of deep gold and medium orange luster, while the reverse is even more vivid in bright reddish-orange. The strike is sharp throughout on this delightful cent.

The 1899 is the first in a run of high mintage Indian cents that would continue through the series' end in 1909. Although a sizable mintage of 53,598,000 pieces plays a part here, it is the discovery of several original Uncirculated rolls over the

years that has made the 1899 one of the two most readily obtainable Indian cents in Mint State (the other issue is the final year 1909). Even so, few survivors can match, let alone surpass, the present Superb Gem in terms of technical quality and eye appeal. A condition rarity par excellence that would make an impressive addition to the finest type or date set.



PCGS# 2204. NGC ID: 228U.

PCGS Population: 16; 4 finer through MS-68 RD.

Est. \$7,750-\$9,000



On November 8, 1899, the Bronx Zoo opened in New York City.



1864 Two-Cent Piece. FS-401. Small Motto. MS-65 RD (PCGS). CAC



1868 Two-Cent Piece. Proof-66 RD Cameo (PCGS). CAC

Rare Full Red Gem 1864 Small Motto Two-Cent Piece



Lot 86. 1864 Two-Cent Piece. FS-401. Small Motto. MS-65 RD (PCGS). CAC.

This important first-year rarity exhibits satiny surfaces that radiate lovely pinkish-orange luster at all angles. The strike is razor sharp throughout, and both the technical quality and aesthetic appeal are commensurate with the impressive MS-65 RD rating from PCGS.

The two-cent piece made its debut in 1864 at a time when gold and silver coinage had long since been absent from circulation in the Eastern and Midwestern states due to the economic turmoil and uncertainty brought about by the Civil War. Struck in bronze, the new denomination was not subject to such hoarding and, as such, initially proved popular in commercial channels. Mintages were correspondingly high in 1864 and 1865, but with the end of the Civil War in the latter year, production fell off rapidly through the series' end in 1873. The 1864 is the most plentiful date in this series, and as a first year issue it is understandably popular for type

purposes. On the other hand, the issue contains an important rarity in the Small Motto variety. The first few Proofs, as well as a limited number of circulation strikes (Walter Breen, 1988, says only "a few thousand") were struck from an obverse die on which the letters in the motto IN GOD WE TRUST are small. This variety was quickly replaced by a new hub on which these letters are noticeably larger. Scarce in circulated grades, the 1864 Small Motto is very scarce in Mint State with either a BN or RB color designation. Full Red coins are very rare, particularly in the finest Mint State grades, as here. An important and highly desirable piece that is sure to fetch a strong bid. ■

PCGS# 3581. NGC ID: 22N8.

PCGS Population: 18; just 4 finer in this category (all MS-66 RD).

Est. \$12,000-\$15,000

Premium Gem Proof 1868 Two-Cent Piece



Lot 87. 1868 Two-Cent Piece. Proof-66 RD Cameo (PCGS). CAC.

This Gem Proof will be a highlight in the finest Proof type or date set. Virtually pristine, the surfaces are silky smooth and display vivid reddish-orange color. The interplay between satiny devices and mirrored fields readily upholds the Cameo designation from PCGS. Fully struck, expertly preserved, and sure to please even the most discerning collector.

Born out of the troubled economic times of the Civil War, the two-cent piece was authorized by Congress through the Act of April 22, 1864. It was intended to help fill the void in circulating coinage left by the disappearance of gold and silver early in the conflict. The two-cent piece is also significant as the first circulating United States coin to bear the motto IN GOD WE TRUST. It is one of the shortest series in U.S. coinage history. While yearly mintages were generous at first,

introduction of the nickel three-cent piece in 1865 and the nickel five-cent piece in 1866 resulted in a rapid decline in the usefulness of this denomination. Circulation strike production declined steadily through every year of the series, in fact, and a Proof-only delivery in 1873 closed out two-cent production for good. With an estimated mintage of 600+ pieces, the 1868 is among the more readily obtainable Proofs of the type, although it is a significant condition rarity when found with the exceptional technical quality and eye appeal offered here. This premium Gem qualifies as Condition Census for the date. ■

PCGS# 83638.

PCGS Population: 5; one Proof-67 RD Cameo finer in this category.

Est. \$9,500-\$12,500



1870 Two-Cent Piece. Proof-66 RD (PCGS). CAC. OGH



1872 Two-Cent Piece. Proof-66 RD (PCGS). CAC

Condition Rarity Proof 1870 Two-Cent Piece



Lot 88. 1870 Two-Cent Piece. Proof-66 RD (PCGS). CAC. OGH.

Seldom have we offered an 1870 Proof two-cent piece with surfaces that are as beautiful as those of this specimen. Delicate pale pink highlights mingle with dominant olive-orange color. Cameo contrast between satiny devices and glassy fields is seen but not noted on the old style PCGS insert. The strike is full and the surfaces are nearly pristine.

Produced before the Mint started keeping records on the number of Proof minor coins struck each year, the mintage for the Proof 1870 two-cent piece is estimated at “1,000+” examples in the *Guide Book*, which is the mintage for silver minor coinage denominations in proof with a + sign added.

Gem Proofs are scarce, and few survivors of the date even come close to the magnificent nature of the present coin. In our experience no major collection has ever held a complete set of two-cent pieces grading Proof-65 RD or finer with original mint color. If you are aspiring to such, a winning bid on this lot would be an excellent start. ■

PCGS# 3644. NGC ID: 274Z.

PCGS Population: 10; 2 finer (Proof-67 RD finest in this category).

Est. \$5,500-\$6,500

Outstanding Gem Proof 1872 Two-Cent Piece



Lot 89. 1872 Two-Cent Piece. Proof-66 RD (PCGS). CAC.

This is a wonderful, expertly preserved specimen that should be seen to be fully appreciated. Full mint color in a blend of medium orange and pale rose supports razor sharp devices and a lively satin texture. The penultimate date in the Proof two-cent series, the 1872 is also among the most eagerly sought due to the low mintage and key date status of the year's circulation strike pieces (the last in the series and with the lowest mintage). As a late date issue, the 1872 is actually one of the more plentiful Proofs of the denomination, although

strong date collector demand keeps survivors scarce. In the finest grades with full Red color, as here, the Proof 1872 is nothing short of rare. This exquisite premium Gem will be a find for advanced two-cent piece specialists or Proof type collectors. ■

PCGS# 3650. NGC ID: 2752.

PCGS Population: 12; on Proof-67 RD finer in this category.

Est. \$6,500-\$8,000



1863/2 Silver Three-Cent Piece. Proof-66+ Cameo (PCGS)



1864 Silver Three-Cent Piece. MS-68 ★ PL (NGC). CAC

Remarkable Premium Gem Proof 1863/2 Silver Three-Cent Piece



(2x photo)

Lot 90. 1863/2 Silver Three-Cent Piece. Proof-66+ Cameo (PCGS).

This is an absolutely stunning Gem example of this highly elusive variety in the Proof silver three-cent series. Boldly toned in dominant olive-charcoal patina, blended pale pink, gold and powder blue highlights are also evident upon closer inspection. More direct viewing angles also call forth pronounced cameo contrast between the fields and devices. Virtually pristine and, in sum, a simply beautiful specimen that is worthy of the strongest bid. Writing for the PCGS CoinFacts website, Jaime Hernandez states of this variety:

The 1863/2 Proof Three Cent silver over date has slight traces of a 2 digit underneath the 3 digit. The 2 digit can be seen mostly

going from the lower portion of the 3 serif to the middle of the 3. The variety seems to be very scarce with possibly no more than 30-50 coins in existence.

This is one of the finest specimens certified and, with outstanding eye appeal it would make an impressive addition to the finest numismatic cabinet. ■

PCGS# 83713. NGC ID: 22ZP.

PCGS Population: 3; with one Proof-67 Cameo finer.

There are no DCAM specimens certified.

Est. \$29,000-\$35,000

Beautiful Superb Gem 1864 Silver Three-Cent Piece Among the Finest Known Low Mintage Issue



(2x photo)

Lot 91. 1864 Silver Three-Cent Piece. MS-68 ★ PL (NGC). CAC.

Both the technical quality and aesthetic appeal of this remarkable Superb Gem are amazing. Pronounced reflectivity in the fields serves as a splendid backdrop to fully impressed, satin-textured devices. Blue-gray and reddish-gold iridescence at the peripheries frames brilliant centers. This lovely three-cent piece is fully deserving of the impressive grade assigned by NGC and would do justice to the finest silver three-cent collection or advanced type set.

Produced during the penultimate year of the Civil War, the 1864 silver three-cent piece emerged during a time when silver coinage was no longer found in circulation in the Eastern and Midwestern United States. Such pieces had disappeared from

commercial channels in the spring of 1862. The circulation strike mintage for this issue amounted to a mere 12,000 pieces. Even common date silver three-cent pieces such as the 1851, 1852 and 1853 are notable condition rarities when offered in the finest Mint State grades. To encounter a Superb Gem survivor of a scarce, low mintage issue such as the 1864 is even more remarkable. This is certainly one of the nicest examples of the issue that we have ever offered and is deserving of strong bids. ■

PCGS# 3684. NGC ID: 22ZE.

NGC Census: 2; none finer in any category.

Est. \$15,500-\$20,000



1867 Silver Three-Cent Piece. Proof-67 Cameo (PCGS). CAC. Secure Holder



1872 Silver Three-Cent Piece. Proof-67+ (PCGS). CAC



1872 Silver Three-Cent Piece. Proof-67 Cameo (PCGS). CAC

Exquisite Proof Cameo 1867 Silver Three-Cent Piece



(2x photo)

Lot 92. 1867 Silver Three-Cent Piece. Proof-67 Cameo (PCGS). CAC. Secure Holder.

Exceptional eye appeal with blue and russet peripheral toning. Mirror fields contrast markedly with frosted devices. The 1867 is scarce having a Proof mintage of just 625 pieces and a circulation strike mintage of just 4,000 pieces. Only a small number of circulation strikes survived, and consequently

collectors are likely to select Proofs for inclusion in date sets. ■
PCGS# 83717. NGC ID: 27CD.

PCGS Population: 4; one Proof-67+ Cameo finer in this category.

Est. \$9,500-\$12,000

Superb Gem Proof 1872 Silver Three-Cent Piece



(2x photo)

Lot 93. 1872 Silver Three-Cent Piece. Proof-67+ (PCGS). CAC.

With vivid multicolored toning to virtually pristine surfaces, this is a beautiful 1872 Proof. Both sides are fully struck and a vibrant finish is readily evident. The 1872 has a mintage of 950 pieces and examples were distributed as part of the year's Proof sets; it is likely that several hundred specimens have survived. In Gem Proof-65 and Proof-66 the 1872 is scarce. The present

Superb Gem represents an important opportunity for the quality conscious collector. ■

PCGS# 3723. NGC ID: 27CH.

PCGS Population: 1; two finer in this category (both Proof-68).

Est. \$7,750-\$10,000

Vividly Toned Proof 1872 Silver Three-Cent Piece



(2x photo)

Lot 94. 1872 Silver Three-Cent Piece. Proof-67 Cameo (PCGS). CAC.

This lovely Superb Gem offers exceptionally vivid toning of iridescent charcoal, pale gold, powder blue and pinkish-apricot. Reflective fields contrast with the fully struck, satiny devices.

One of 950 Proofs of the date struck, with a circulation strike mintage of just 1,000 pieces (the final circulation strike delivery for this denomination). The Proof population for the

date, Cameo finish or otherwise, is modest across the board and thins dramatically above the Proof-65 level. The present specimen is a pleasure to behold. ■

PCGS# 83723. NGC ID: 26G7.

PCGS Population: 2; 0 finer in this category.

Est. \$8,000-\$9,000



1867 Shield Nickel. Rays. Proof-65 Cameo (PCGS). CAC

Gem Cameo Proof 1867 Rays Shield Nickel

Key Date Rarity



(2x photo)

Lot 95. 1867 Shield Nickel. Rays. Proof-65 Cameo (PCGS). CAC.

This beautiful example has mostly brilliant surfaces with a few blushes of pale pinkish rose iridescence. A marked cameo finish is noted on both sides. The mintage has long been estimated as quite low, but more recent research leads us to believe it was fewer than 100 pieces — remarkably struck at different times and reflected by four die pairings as determined by the research of John Dannreuther, presently at work on a series of books describing federal Proof coins. The experts at PCGS estimate that only 60 or so examples exist, the presently offered piece near the top of those that survive in terms of condition and eye appeal.

Introduced in 1866, the copper-nickel five-cent coin has remained an integral part of our nation's coinage ever since. This new denomination resulted from the suspension of specie payments during the Civil War. Gold coins disappeared from circulation in late December 1861 and silver coins in the spring of 1862. Initially the silver half dime was replaced with five-cent Postage Currency, then Fractional Currency notes, which circulated well after the war concluded in 1865. In order to provide an alternative to these notes, Congress followed with the three-cent copper-nickel coins of 1865 with similar five-cent copper-nickel coins authorized by the Act of May 16, 1866. Both denominations have planchets composed of 75% copper blended with 25% nickel. When initially discussed, the proposed weight of the new copper-nickel coin was to be around 30 grains, or about one and a half times the silver half dime. As discussions progressed, Joseph Wharton, whose nickel output was larger than any other at the time and who essentially controlled the market, was able to convince Congress to increase the weight to 77 grains, thereby using more nickel for each coin produced.

Mint Engraver James Barton Longacre designed the new five-cent piece, with the obverse displaying a large central shield with arrows crossed at its base, draped in a hanging wreath with a broad cross above. The date is below and the motto IN GOD WE TRUST is in small letters at the top, a

motif inspired by his two-cent piece of 1864. For the reverse a large Arabic 5 is central, with 13 small stars surrounding, with 13 glory rays, each alternating in sequence around the 5. Above the 5 is the legend UNITED STATES OF AMERICA and the word CENTS is below.

The inclusion of the rays on the reverse proved to be problematic. The combination of copper and nickel produced a very hard planchet that was difficult to strike up fully with the intended designs. Furthermore the nickel alloy was so hard that the dies soon developed cracks and did not last long during the coining process. When the complaints reached Treasury Secretary Hugh McCulloch, he promptly ordered the rays be removed on January 21, 1867, and production was halted until new dies could be created, which came into production on February 1, 1867.

Research by R.W. Julian has found that Chief Coiner Archibald Loudon Snowden delayed striking Proofs of the Rays design for inclusion in annual Proof sets for the initial weeks of January 1867. However, it is entirely likely that Mint Director Henry R. Linderman had the 1867 Rays Proofs struck clandestinely to be distributed to his collector friends, as was common during the extended Linderman era at the Philadelphia Mint. The fact that at least four different die marriages exist for this rare Proof issue (per the research of John Dannreuther, in particular as noted) seems to point to multiple striking periods, perhaps well after the designs had been replaced by the No Rays style (although there is no evidence on the timing beyond the coins that exist today).

The Proof 1867 Rays five-cent coin remains one of the key issues among Shield nickels, indeed, in the entire copper-nickel five-cent series. Indeed, it is one of the foremost rarities among minor denomination Proof coins after 1858. ■▲

PCGS# 83818. NGC ID: 276H.

PCGS Population: 7; 9 finer in this category (Proof-66 Cameo finest). There are no DCAM specimens certified.

Est. \$35,000-\$45,000



1916 Buffalo Nickel. FS-101. Doubled Die Obverse. AU-55 (NGC)

Rare Choice AU 1916 Doubled Die Obverse Nickel



(2x photo)

Lot 96. 1916 Buffalo Nickel. FS-101. Doubled Die Obverse. AU-55 (NGC).

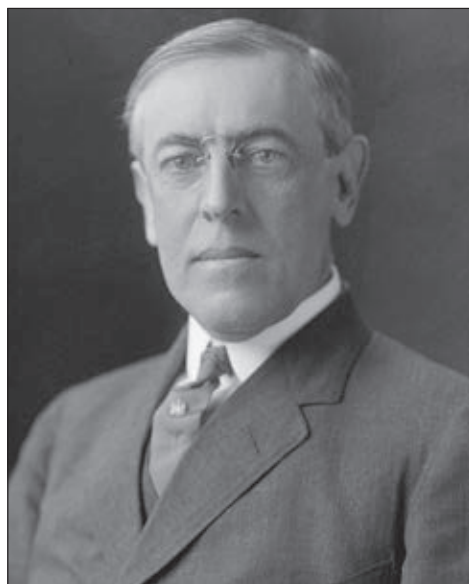
The 1916 Doubled Die Buffalo nickel in high grades is one of the landmark rarities among lower-denomination 20th century coins. The offered example with dusky sandy-gray surfaces offers a remarkable degree of definition for a Buffalo nickel. The 1916 Doubled Die variety is elusive even in the lowest circulated grades and the impressive quality offered here is sure to spark the interest of astute bidders.

The rarity of this issue in all grades is attributed to the considerable time that elapsed between its creation and its discovery by collectors. The first published report of the 1916 Doubled Die Obverse appeared in the July 1962 edition of *The Numismatic Scrapbook Magazine*, and even then it was not until the mid-1970s that most collectors took notice. Since

then it has become known as the rarest blundered die variety in the Buffalo nickel series, handily eclipsing the 1917/8-D and, especially, the popular 1937-D 3-Legged. Estimates on the number of survivors range from a couple of hundred to perhaps 400 examples, the vast majority of which are in lower circulated grades. Clearly after several decades of diligent searching numismatists have discovered few examples of this variety, particularly in AU and Mint State grades. Advanced collectors, be they variety specialists or Buffalo nickel enthusiasts, are sure to compete vigorously for the chance to acquire this important rarity. ■

PCGS# 3931. NGC ID: 2TSS.

Est. \$22,500-\$27,500



On November 7, 1916, Democratic incumbent Woodrow Wilson narrowly defeated Republican Charles E. Hughes to earn a second term as President.



1796 Draped Bust Half Dime. LM-1. Rarity-3. LIBERTY. MS-62 (PCGS)

Mint State 1796 Half Dime Rarity

Popular LIKERTY Variety



(2x photo)

Lot 97. 1796 Draped Bust Half Dime. LM-1. Rarity-3. LIKERTY. MS-62 (PCGS).

Offered is an ever-popular early half dime variety in rarely seen Mint State quality. The strike is truly remarkable for a Draped Bust half dime, many of which are noticeably soft in one or more areas on both sides. Here the detail is virtually full by the standards of the type, with sharp definition to much of Liberty's portrait, the reverse eagle, and uniformly around the peripheries on both sides. Only in the extreme center of the obverse is the strike ever so slightly incomplete with the corresponding area on the reverse. Handsome pewter gray, pale olive and light rose patina make this a very attractive example of the type.

Conceived as an improvement over the Flowing Hair design type, the Draped Bust motif attributed to Gilbert Stuart exhibits a more carefully styled obverse portrait with a wealth of detail to the hair and bust. The eagle and wreath on the reverse are also more finely detailed than those on the Flowing Hair half dime. The reported mintage of half dimes for calendar year 1796 is 10,230 pieces, the Mint employing two obverse and two reverse dies in two pairings for the first year

Draped Bust issue. LM-1 is the more frequently encountered of the two varieties in today's market, and it corresponds to the LIKERTY *Guide Book* variety due to the use of a broken device punch for the letter B. On the obverse of this variety, the letters LI in LIBERTY are closely spaced at their bases. The other variety of this issue, LM-2, is a 1796/5 overdate with the bases of those two letters more widely separated.

Although LM-1 encompasses the vast majority of 1796-dated half dimes extant, it is still a scarce variety in an absolute sense. As well, most survivors are heavily worn and/or impaired, and even locating a problem free EF is a significant accomplishment. The opportunity to acquire one of the rare Mint State examples, as here, usually comes along only once in a very long while. Advanced collectors are sure to compete vigorously for the honor of acquiring this important condition rarity.

PCGS# 4254. NGC ID: 22ZW.

PCGS Population: 5; 10 finer through MS-67+.

Est. \$20,000-\$30,000



1803 Draped Bust Half Dime. LM-3. Rarity-3. Large 8. EF-45 (PCGS)



1835 Capped Bust Half Dime. LM-10. Rarity-1. Small Date, Small 5 C. MS-67+ (PCGS). CAC

Inviting 1803 Half Dime



(2x photo)

Lot 98. 1803 Draped Bust Half Dime. LM-3. Rarity-3. Large 8. EF-45 (PCGS).

Rich steel gray patina adorns both sides, with a bisecting swath of lighter antique copper at the left central reverse. The detail is uniformly bold throughout, the strike is well executed for an early U.S. Mint product and the coin has seen only limited commercial use appropriate for the assigned grade. Overall attractive and worthy of a solid bid.

The reported half dime mintage for *calendar year* 1803 is 37,850 pieces. Since the Mint used any and all serviceable dies on hand without regard to the date, it is impossible to know exactly how many of these coins were dated 1803.

What we do know is that only three known die pairings have been discovered for the 1803 half dime, survivors of which are typically offered in only the lowest circulated grades. Further, most examples are poorly struck, especially on the reverse, with Russell J. Logan and John W. McCloskey (*Federal Half Dimes: 1792-1837*, 1998) stating, “Well struck specimens of this date should command a premium in recognition of their rarity.” This is just such a coin. ■

PCGS# 4269. NGC ID: 2329.

Est. \$5,500-\$7,000

Superb Gem 1835 Half Dime The D. Brent Pogue Specimen



(2x photo)

Lot 99. 1835 Capped Bust Half Dime. LM-10. Rarity-1. Small Date, Small 5 C. MS-67+ (PCGS). CAC.

This Superb Gem 1835 half dime offers world-class luster and outstanding toning. Bold sea blue surrounds blood-orange on the obverse, the color roles largely reversed on the other side of the coin. The obverse is frosty in texture, while the reverse is somewhat reflective. The reverse, representing the first use of this die, is struck from a fairly early state with the top of the second S in STATES filled but the crack through the first T in STATES not yet reaching the scroll below. Boldly defined throughout, and utterly beautiful.

The Capped Bust half dime series spans just nine years from 1829 through 1837. This is among the more underrated series in U.S. coinage history for, while most issues and die marriages are readily collectible in circulated and lower Mint State grades, the type as a whole is very rare near the top of the numismatic grading scale. In fact, PCGS has bestowed

the impressive grade of MS-67+ on just 11 Capped Bust half dimes of all varieties, with just five examples grading higher in MS-68 and MS-68+. Whether you are a high quality type collector or a numismatist specializing in Capped Bust coinage, this stellar 1835 LM-10 half dime should hold tremendous appeal. ■

PCGS# 38719.

PCGS Population (both die marriages of the Small Date, Small 5 C variety): 2, both of which are attributed as LM-10; 1 finer in MS-68.

Provenance: From our sale of the D. Brent Pogue Collection, Part I, May 2015, lot 1028. Acquired from Pinnacle Rarities, by sale, at the September 2003 Long Beach Exposition.

Est. \$15,000-\$20,000



1862 Liberty Seated Half Dime. Proof-67+ (PCGS). CAC. Secure Holder

Beautiful Superb Gem Proof 1862 Half Dime

Sole Finest PCGS Coin



(2x photo)

Lot 100. 1862 Liberty Seated Half Dime. Proof-67+ (PCGS). CAC. Secure Holder.

One would be hard pressed to find a more carefully preserved, beautifully toned survivor of this Proof half dime issue from the Civil War era. Ringed in intense reddish-russet and autumn orange, there is softer olive-gold and cobalt blue iridescence toward the centers. The strike is razor sharp throughout, and the surfaces are as nice as would be expected at the Superb Gem grade level.

The year 1862 witnessed a sharp reduction in Proof coin production. Whereas 1,000 Proofs were coined in both 1860 and 1861, only 550 Proof 1862 half dimes were struck. The mintages of the 1860 and 1861 had proved overly optimistic and many examples remained unsold and were subsequently released into circulation (according to recent studies; Walter Breen and others state that unsold Proof coins were melted, but there is little evidence to support that theory). To complicate the situation, beginning in January of 1862, collectors could

no longer obtain Proof gold and silver coins from the Mint on an individual basis, and had to acquire entire sets or nothing at all. After July, rising silver prices forced the Mint to institute a two-price schedule for Proofs: a higher price for sets obtained using paper currency or bank drafts, and a lower price for sets paid for in gold coins. Despite the lower mintage, many Proof 1862 half dimes remained unsold and were eventually spent, although enough pieces were preserved that the issue is of similar overall rarity to most other Proof half dimes from the 1860s and 1870s. Superb Gems, however, are rare and with such vivid toning the present piece is sure to attract premium bids. ■

PCGS# 4445. NGC ID: 235X.

PCGS Population: 1; none finer in this category.

Est. \$6,000-\$7,000



On March 8–9, 1862, the Battle of Hampton Roads was the first battle between two ironclad warships — the *Monitor* and the *Merrimac*. (Chromolithograph of the Battle of Hampton Roads, produced by Louis Prang & Co., Boston)



1864 Liberty Seated Half Dime. Proof-67+ (PCGS). CAC



1873 Liberty Seated Half Dime. MS-67 (PCGS). CAC

Virtually Pristine Proof 1864 Half Dime

Sole Finest PCGS Coin



(2x photo)

Lot 101. 1864 Liberty Seated Half Dime. Proof-67+ (PCGS). CAC.

This example of a formidable condition rarity would be a fine addition to an advanced collection. Both sides are warmly and evenly toned in blended teal blue and rose-gold. A high wire rim or fin surrounds the reverse, and partially on the obverse. The surfaces are fully struck and approach perfection in their preservation. The Philadelphia Mint coined only 470 Proof half dimes this year and the offered coin is one of the finest known, alone in all categories with a Proof-67+ grade.

If you are building a PCGS Registry Set this remarkable half dime is one of several coins in our Rarities Auction that should command your attention. Not only is this a scarce issue in Proof, but circulation strikes are elusive as well, the latter having been produced to the extent of just 48,000 pieces. ■

PCGS# 4447. NGC ID: 235Z.

PCGS Population: 1; none finer in this category.

Est. \$6,000-\$7,000

Popular Final Year 1873 Half Dime

Stellar Quality



(2x photo)

Lot 102. 1873 Liberty Seated Half Dime. MS-67 (PCGS). CAC.

This is an expertly preserved Superb Gem with satiny surfaces toned in iridescent pinkish-copper and cobalt blue. Sharply struck throughout, with exceptional quality and eye appeal for the issue as well as the type.

The United States Mint produced its final silver half dimes in 1873. By that year the nickel five-cent piece, produced since 1866, had become well established in most parts of the country. However, the nickel (to which it is fondly referred today) was not popular along the West Coast and in the Southwest during the late 19th century, where the preference was for silver coinage. Despite this fact, and probably in some part due to the

political clout of Joseph Wharton, the nation's foremost owner of nickel mines at that time, the Act of February 12, 1873, abolished the silver half dime. The 1873 is plentiful enough today in circulated grades, although it is among the scarcer Philadelphia Mint issues of the 1860-1873 type in Mint State. This remarkable Superb Gem is one of the finest certified, and is certainly high in the Condition Census. ■

PCGS# 4404. NGC ID: 2353.

PCGS Population: 2; with one MS-67+ finer.

Est. \$5,500-\$7,000



1900-O Barber Dime. MS-66+ (PCGS). CAC. Secure Holder



1901-S Barber Dime. MS-67 (PCGS). Secure Holder

Premium Gem 1900-O Barber Dime Sole Finest Certified at PCGS



(2x photo)

Lot 103. 1900-O Barber Dime. MS-66+ (PCGS). CAC. Secure Holder.

This bright, beautiful example ranks as the single finest 1900-O Barber dime known to PCGS. A few swirls of faint rose iridescence are evident around the reverse periphery, but otherwise the coin displays brilliant satin luster on both sides. Overall boldly struck, especially for a New Orleans Mint issue of the type, this virtually pristine Gem is exceptionally appealing in all ways. The sixth rarest O-Mint Barber dime in Mint State, the 1900-O is also more challenging to locate at this level than the lower mintage 1895, 1896-S, 1904-S,

1909-S, 1913-S and 1915-S. Clearly this issue is an underrated condition rarity, here represented by an example that is absolutely required for the collector assembling the highest ranked Barber dime collection on the PCGS Set Registry. ■

PCGS# 4822. NGC ID: 23ED.

PCGS Population: 1; 0 finer.

Provenance: Ex Simpson Collection.

Est. \$4,200-\$5,000

Among the Finest Known 1901-S Barber Dimes



(2x photo)

Lot 104. 1901-S Barber Dime. MS-67 (PCGS). Secure Holder.

This nearly brilliant, virtually perfect Barber dime is dusted with the lightest golden iridescence. Both sides reveal shimmering satin luster and crisp definition. It is little wonder that this coin ranks among the finest 1901-S dimes extant. Produced to the extent of just 593,022 pieces, the 1901-S is the rarest San Francisco Mint Barber dime in Mint State after only the 1898-S. A major condition rarity at the Superb Gem

grade level, the present example represents an important find for the discerning numismatist. ■

PCGS# 4826. NGC ID: 23EH.

PCGS Population: 4; 1 finer (MS-67+).

Provenance: Ex Simpson Collection.

Est. \$8,000-\$10,000



1902-O Barber Dime. MS-66+ (PCGS). CAC. Secure Holder



1905-O Barber Dime. MS-67+ (PCGS). CAC

Premium Gem 1902-O Barber Dime Rarity

Finest Graded by PCGS



(2x photo)

Lot 105. 1902-O Barber Dime. MS-66+ (PCGS). CAC. Secure Holder.

This is a phenomenal example of both the type and issue and will appeal to the most advanced Barber dime collector. Dusted with pale silver iridescence, both sides also exhibit blushes of golden-apricot patina along the right borders. The strike is suitably bold for a New Orleans Mint product, and the luster quality is outstanding with satiny devices and modestly reflective fields.

Writing in the 2009 reference *Collecting & Investing Strategies for Barber Dimes*, Jeff Ambio states:

The 1902-O is the rarest New Orleans Mint Barber Dime struck during the 20th century, and it is also more elusive in Mint State

than the 1892-O, 1893-O and 1897-O. In high grades, the 1902-O is actually the rarest O-mint Barber Dime after only the 1894-O, and it even surpasses the fabled 1895-O in this regard. As the single finest example of the issue known to PCGS, this exquisite premium Gem represents what could very well be a once in a lifetime bidding opportunity for the advanced numismatist. ■

PCGS# 4828. NGC ID: 23EK.

PCGS Population: 1; 0 finer.

Provenance: Ex Simpson Collection.

Est. \$8,500-\$9,500

Superb Gem 1905-O Barber Dime

One of the Finest Known



(2x photo)

Lot 106. 1905-O Barber Dime. MS-67+ (PCGS). CAC.

This gorgeous Superb Gem ranks among the finest 1905-O Barber dimes extant. Both sides are lustrous with lovely toning in iridescent pearl gray, powder blue and reddish-gold. The strike is razor sharp throughout and far superior to that seen on the typical New Orleans Mint Barber dime. This delightful, nearly pristine coin belongs in an advanced collection specializing in New Orleans Mint and/or Barber coinage.

With a mintage of 3.4 million pieces and an above average rate of survival in Mint State, the 1905-O is among the more readily obtainable New Orleans Mint Barber dimes in high grades. Even so, Uncirculated survivors are rarer than the

1892-O, 1906-O and 1907-O. In Gem Mint State, as here, the 1905-O is also more challenging to locate than the 1908-O. Few even approach the technical quality and eye appeal of this outstanding Superb Gem, and we expect strong competition among specialists when this lot opens for bidding. ■

PCGS# 4836. NGC ID: 23EU.

PCGS Population: 2; 0 finer.

Provenance: Ex Lily Nicole Collection, the #2 all-time finest collection on the PCGS Set Registry in the category Barber Dimes Basic Set, Circulation Strikes (1892-1916).

Est. \$6,750-\$7,500



1909-S Barber Dime. MS-67 (PCGS). CAC. Secure Holder



1911 Barber Dime. Proof-68 (PCGS). CAC

Superb Gem 1909-S Barber Dime



(2x photo)

Lot 107. 1909-S Barber Dime. MS-67 (PCGS). CAC. Secure Holder.

This wonderful Superb Gem is sure to elicit strong bids from collectors assembling top notch Barber dime sets. Warm pewter gray patina supports intermingled highlights of golden-apricot, medium olive and powder blue iridescence. The strike is sharp and the surfaces are silky smooth with full satin luster. Among the scarcer 20th century Barber dimes in Mint State, the 1909-S has a low mintage of just one million pieces, and attrition through circulation is high for the era. In terms of total number of Uncirculated survivors believed extant, the

1909-S is rarer even than the highly regarded 1895-S, 1897-O and 1909-D, as well as the lower mintage 1904-S, 1913-S and 1915-S. At the pinnacle of the *PCGS Population Report* for the issue, this impressive condition rarity should attract attention when it crosses the auction block. ■

PCGS# 4853. NGC ID: 23FE.

PCGS Population: 3; none finer.

Provenance: Ex Simpson Collection.

Est. \$8,500-\$9,500

Superb Gem Proof 1911 Barber Dime



(2x photo)

Lot 108. 1911 Barber Dime. Proof-68 (PCGS). CAC.

Virtually pristine surfaces are enhanced by wonderful toning in lavender, blue, olive-copper, pale gold and reddish-orange. The strike is uniformly full and the finish is vibrant. A median rarity in the Proof Barber dime series, the 1911 is rarer than most issues of the type from the 1890s, as well as the 1900, 1901, 1904, 1905 and 1909. In Proof-68, as here, the 1911 is rarer still, especially when found with the vivid

toning and outstanding eye appeal that this specimen exhibits. Breathtakingly beautiful and sure to sell for a premium bid. ■

PCGS# 4895. NGC ID: 23GS.

PCGS Population: 4; 0 finer in this category.

Provenance: From Heritage's sale of the Eugene H. Gardner Collection, June 2014, lot 30334.

Est. \$6,750-\$8,000



1876 Twenty-Cent Piece. Proof-65+ Cameo (PCGS). CAC

Gem Proof 1876 Twenty-Cent Piece



(2x photo)

Lot 109. 1876 Twenty-Cent Piece. Proof-65+ Cameo (PCGS). CAC.

This is an absolutely outstanding example of an issue that is elusive in the finest Proof grades. Vibrant surfaces display light, even, pinkish-silver patina. The fields are nicely mirrored, while the devices are razor sharp and satiny. This is one of the loveliest Proof twenty-cent pieces of any date that we have offered in recent memory, and it should see spirited bidding at auction.

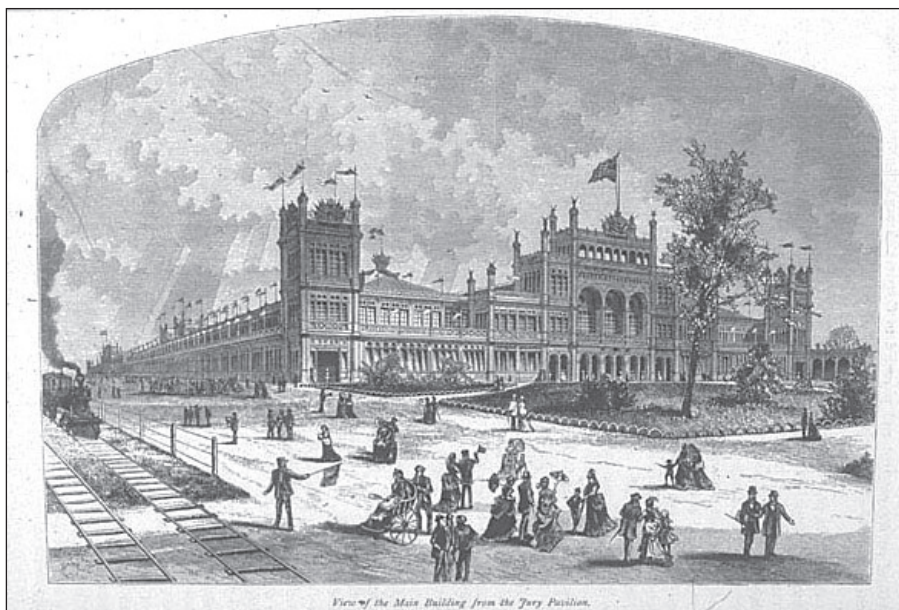
At 1,260 (corrected mintage) pieces produced, the 1876 Proof twenty-cent piece has the highest mintage of the type, undoubtedly produced in anticipation of increased sales in connection with our nation's centennial. Sales seem to have been greater than usual in at least one sector of the

contemporary market — non-numismatists seeking a keepsake from this historic year. Unfortunately, many such buyers did not properly preserve their charges, with the result that many Proof 1876 twenty-cent pieces show signs of cleaning or other mishandling. A fair number of examples in today's market are also worn, indicating that they were eventually placed into circulation, again probably by non-numismatists. ■ ▲

PCGS# 85304. NGC ID: 27H3.

PCGS Population: 1; 11 finer in this category (Proof-67 Cameo finest).

Est. \$7,000-\$10,000



In 1876 the Centennial Exposition was held in Philadelphia. (“View of the Main Building from the Jury Pavilion” from *Earl Shinn, Walter Smith & Joseph M. Wilson, Masterpieces of the Centennial International Exhibition Illustrated*)



1815 Capped Bust Quarter. B-1, the only known dies. Rarity-1. MS-65 (PCGS). CAC

Popular 1815 Capped Bust Quarter

Condition Census

First Year of the Capped Bust Type



Lot 110. 1815 Capped Bust Quarter. B-1, the only known dies. Rarity-1. MS-65 (PCGS). CAC.

This delightful quarter offers attractive champagne-gold iridescence, accented by olive and teal. The strike is expertly executed, with sharpness to Liberty's most intricate features and pleasing delineation to the eagle's feathers on the reverse. The luster is satiny and uninterrupted over smooth, virtually pristine surfaces. A gorgeous and thoroughly appealing Gem.

Although authorized by the Act of April 2, 1792, the first quarter dollars were not produced until 1796. During the earliest years of U.S. Mint operations silver coins were produced at the specific request of bullion depositors, and the quarter dollar was not a popular denomination as evidenced by the mintage figures of the 1790s and early 1800s. The highest mintage date before 1831 is the 1818, which was produced to the extent of only 361,174 pieces. In 1796, the inaugural year of the quarter dollar, just 6,146 pieces filled the Mint's orders for this denomination.

Quarter dollar production was also sporadic throughout the earliest decades of Mint operations, with many years passing in which no examples were produced. The largest gaps in production were from 1797 through 1803 and from 1808 through 1814. The 1815 is the first issue of the Capped Bust type. Much of the mintage of 89,235 pieces filled a request

for quarter dollars from the Planters Bank of New Orleans. Widely known to numismatists for their counterstamped Spanish cut fractional coins, the Planters Bank deposited nearly \$15,000 in silver bullion for coinage purposes in 1815 and requested only quarter dollars in return. The new quarter dollars depicted assistant engraver John Reich's Capped Bust portrait of Liberty that was first used on the half dollar and half eagle in 1807. A single die pair struck the entire 1815-dated issue, after which quarter dollar coinage was halted once again until 1818.

As a first year issue, the 1815 Capped Bust quarter is eagerly sought by both type collectors and series specialists. The issue is obtainable by early quarter standards, at least in lower circulated grades, although AU examples are scarce. The 1815 is rare in Mint State, however, especially at and above the Choice level, as here. The present lot represents a significant bidding opportunity for advanced collectors and will attract much excitement when it crosses the auction block. ■

PCGS# 5321. NGC ID: 23RG.

PCGS Population: 4; 3 finer (all MS-66).

Est. \$25,000-\$35,000



1834 Capped Bust Quarter. B-4. Rarity-1. MS-65 (PCGS). CAC. OGH



1848 Liberty Seated Quarter. Proof-65+ Cameo (PCGS). CAC

Gorgeous Gem Mint State 1834 Capped Bust Quarter



Lot 111. 1834 Capped Bust Quarter. B-4. Rarity-1. MS-65 (PCGS). CAC. OGH.

This 1834 is a simply outstanding example of a conditionally challenging and underrated early quarter dollar design type. Brilliant centers are ringed on both sides in vivid cobalt blue and golden-copper patina that is bolder on the obverse. Satiny mint luster is uniformly vibrant and the strike is sharp to full over virtually all design elements. This is an exquisite Gem that would do justice to a high quality type, date or variety set.

Beginning in 1831, after the adoption of several critical improvements in its coinage process, the Mint struck its first quarter dollars of narrower diameter with a raised border. These improvements required a modification of the basic Capped Bust design (carried out by Engraver William Kneass) that included a refined obverse portrait and the removal of the scroll and associated Latin motto E PLURIBUS UNUM

from the reverse. This reduced diameter Capped Bust type would remain in production yearly through 1838, when it was supplanted by Christian Gobrecht's Liberty Seated quarter. Although more readily obtainable than its large diameter predecessors of 1815 to 1828, the reduced diameter Capped Bust quarter is scarce in Mint State as a type, and rare in Gem Uncirculated, as here. With strong eye appeal to match superior technical quality, this delightful 1834 represents an important find for astute collectors. ■

PCGS# 5353. NGC ID: 23RZ.

PCGS Population (all die varieties of the issue): 9; 4 finer through MS-66.

Est. \$28,000-\$35,000

Very Rare Proof 1848 Liberty Seated Quarter The Only Cameo Specimen Certified



Lot 112. 1848 Liberty Seated Quarter. Proof-65+ Cameo (PCGS). CAC.

An excellent choice for collectors who demand both quality and rarity. Both sides are lightly and evenly toned in lovely champagne iridescence. The devices show considerable mint frost, while the fields are highly reflective. The obverse die was so highly polished, in fact, that a small portion of the drapery at Liberty's arm supporting the pole has given way to the reflective finish of the fields as opposed to exhibiting the satin frost expected of a design element. From an estimated mintage of just 10 quarters struck in Proof format for this year, this is the only survivor to have received a Cameo designation from the major certification services. It is also a relative newcomer

to the roster of confirmed specimens, which numbers just seven confirmed examples. From that already limited total, private collectors must compete for just five specimens, for the other two are impounded in the museum collections of the Smithsonian Institution and American Numismatic Society. An elegant and important offering that will please even the most discerning specialist. ■

PCGS# 85542. NGC ID: 23WB.

PCGS Population: 1 in all grades in the CAM category.

Est. \$42,500-\$50,000



1860-O Liberty Seated Quarter. Briggs 2-B. MS-66 (PCGS). CAC



1863 Liberty Seated Quarter. Proof-66 Cameo (NGC)

Lovely Premium Gem 1860-O Quarter

Sole Finest Certified at PCGS



Lot 113. 1860-O Liberty Seated Quarter. Briggs 2-B. MS-66 (PCGS). CAC.

Both sides of this important condition rarity are moderately toned with dominant sandy gray patina and intermingled powder blue, pale olive and light gold peripheral highlights. The texture is smooth and satiny, and the premium Gem grade from PCGS is well deserved. The devices are fully defined and, with crisp denticulation around both sides, this coin was obviously struck from an early state of the dies. Even so, there is considerable evidence of die rust throughout the reverse suggesting long term and/or improper storage of that die in New Orleans before its use in coinage. In fact, die rust in the mintmark area was so extensive that the die was heavily polished by Mint employees. On the present example the mintmark is faint, yet still fully defined. Die polishing would continue until later impressions (attributed as Briggs 2-B Die State) would emerge from the dies with the lower half of the mintmark completely absent. Very well produced and exceptionally well preserved for the issue, this top-of-the-population beauty belongs in the finest collection of Liberty

Seated and/or New Orleans Mint coinage.

The 1860-O is the final New Orleans Mint Liberty Seated quarter of the No Motto design type, and the last struck prior to 1891. The secession of Louisiana from the Union in 1861 halted most coin production, although limited bullion supplies did allow the state of Louisiana and, later the Southern Confederacy, to produce some half dollars in 1861. The mintage for the 1860-O quarter is 388,000 pieces, and the issue is rated as Rarity-5+ by Larry Briggs (1991) Mint State survivors are scarce and infrequently offered in today's market. The present example is undoubtedly the finest known, and is worthy of a strong bid. ■

PCGS# 5452. NGC ID: 23TR.

PCGS Population: 1; none finer.

Provenance: Ex Pinnacle Rarities, May 2006; Heritage's sale of the Eugene H. Gardner Collection, Part II, October 2014, lot 98371.

Est. \$15,000-\$20,000

Dazzling Gem Proof 1863 Liberty Seated Quarter



Lot 114. 1863 Liberty Seated Quarter. Proof-66 Cameo (NGC).

A pristine and sparkling complexion gleams across both sides of this attractive, fully brilliant example. The icy fields deliver heavily mirrored reflectivity and starkly juxtapose richly frosted devices throughout. These snowy motifs are fully pronounced, displaying sharp intricacies and remaining pleasingly undisturbed. This important Civil War issue sits among the more scantily produced proof Seated quarters,

with just 460 1863 examples struck. The current piece shares the lofty Proof-66 Cameo grade with just four other coins at NGC, bested by only a single coin at Proof-67★ Cameo, emphasizing the true significance of this desirable offering. PCGS# 85559. NGC ID: 23WR.

NGC Census: 5; 1 finer in Proof-67★ Cameo.

Est. \$4,500-\$5,500



1865 Liberty Seated Quarter. Briggs 1-A. Repunched Date. MS-67+ (PCGS)

Superb Gem 1865 Liberty Seated Quarter

Sole Finest Certified by PCGS



Lot 115. 1865 Liberty Seated Quarter. Briggs 1-A. Repunched Date. MS-67+ (PCGS).

This exceptional Superb Gem is at the threshold of numismatic perfection. Silky smooth surfaces display a delightful blend of pale smoky-gold iridescence and attractive satin luster. Fully struck in virtually all areas, it is difficult for us to imagine a more technically sound and aesthetically pleasing example of the date or the type as a whole.

The No Motto Liberty Seated quarter is far more challenging to obtain in the finest Mint State grades than its Motto counterpart. For example, PCGS has certified 224 Motto examples of all issues in MS-67, with 33 coins finer through MS-68+. The corresponding population for the No Motto type as a whole is just 26 coins in MS-67 with six finer through MS-68. Clearly the present example would be an important condition rarity even if it were a survivor of one of the more plentiful dates such as the 1857 or 1861. That it is an example of the low mintage, semi-key date 1865 makes it a major rarity.

The Philadelphia Mint produced only 58,800 circulation strike quarters in 1865. Silver coinage had still not returned to circulation in the Eastern states since its withdrawal early in the Civil War, and yearly production remained limited throughout that conflict and for several years thereafter. The 1865 is scarce in all grades, circulated and Mint State, with Uncirculated survivors rated as Rarity-5 in Larry Briggs' 1991 reference *The Comprehensive Encyclopedia of United States Liberty Seated Quarters*. The present Superb Gem is the finest certified by PCGS and NGC, and it is undoubtedly the finest known circulation strike 1865 quarter. A remarkable example that is sure to see spirited bidding among advanced collectors, particularly specialists in Liberty Seated coinage. ■

PCGS# 5461. NGC ID: 23U2.

PCGS Population: 1; 0 finer.

Est. \$25,000-\$35,000



1877 Liberty Seated Quarter. MS-68 (PCGS)



1880 Liberty Seated Quarter. Proof-67 Deep Cameo (PCGS). CAC

Condition Rarity 1877 Liberty Seated Quarter Tied for Finest PCGS Coin



Lot 116. 1877 Liberty Seated Quarter. MS-68 (PCGS).

This remarkable Superb Gem needs to be seen to be fully appreciated. Highly lustrous and satin surfaces are adorned with lovely champagne-gold iridescence. The toning is evenly distributed over the reverse, although confined to the periphery on the obverse. Boldly struck throughout and absolutely pristine in virtually all areas. Although the mintage was generous, Larry Briggs offered a word of caution in his 1991 reference *The Comprehensive Encyclopedia of United States Liberty Seated Quarters*:

Even though common, not seen as often as one would think. Many likely on hand and melted for new silver dollar [coinage] of 1878.

In the finest Mint State grades, as here, the 1877 is clearly a condition rarity. Not only is this coin tied for finest certified honors at PCGS, but it is also one of just 15 Liberty Seated quarters of all types and dates graded MS-68 or finer at that service. Advanced collectors assembling the finest type sets or Liberty Seated quarter collections are sure to compete vigorously for this beauty. Registry Set aficionados take notice! ■

PCGS# 5504. NGC ID: 23V5.

PCGS Population: 3; 0 finer.

Est. \$11,500-\$15,000

Stunning Superb Proof Deep Cameo 1880 Quarter



Lot 117. 1880 Liberty Seated Quarter. Proof-67 Deep Cameo (PCGS). CAC.

This is an absolutely outstanding Proof representative of a popular low mintage date from the final years of Liberty Seated quarter production. Fully untuned with radiant ice white surfaces, both sides also reveal pinpoint striking definition throughout the design. The devices exhibit a billowy satin texture that contrasts profoundly with exceptionally deep mirrors in the fields. Virtually pristine and exceptionally attractive, there is much to recommend this coin to the quality conscious collector.

With a combined Proof and circulation mintage of just 14,955 pieces, all of which are attributed to the Philadelphia Mint, the 1880 is an eagerly sought issue in all grades. The present example hails from the year's 1,355-piece Proof delivery, and it ranks as one of the finest survivors known to PCGS. Condition Census for the issue, in fact, and worthy of a premium bid. ■

PCGS# 95581. NGC ID: 23XC.

PCGS Population: 2; 0 finer in this category.

Est. \$8,000-\$10,000



1883 Liberty Seated Quarter. MS-67 (PCGS). CAC



1884 Liberty Seated Quarter. Proof-68 Cameo (NGC)

Popular Low Mintage 1883 Liberty Seated Quarter Tied for Finest PCGS Coin



Lot 118. 1883 Liberty Seated Quarter. MS-67 (PCGS). CAC.

This exquisite Superb Gem ranks at the top of the Condition Census for this popular Liberty Seated quarter date that is scarce in both circulated and Mint State grades. Brilliant and highly lustrous, both sides radiate a satiny white sheen under a light. Virtually pristine surfaces are silky smooth and the strike is razor sharp in all areas of the design. The 1883 is part of a consecutive run of low mintage circulation strike quarters produced in the Philadelphia Mint from 1879 through 1890. A mere 14,400 pieces were produced. Despite the fact that many survivors are prooflike and the reverse die is the same as used on Proofs of the date, the circulation strikes

are readily identifiable as being struck from a distinct obverse die. The obverse of the Proof 1883 is a misplaced date variety with the tops of an errant 83 in the denticles, whereas the obverse of the circulation strikes lacks this feature. The present example ranks among the finest known survivors of the year's circulation strike delivery. Another Registry Set winner. Outstanding! ■

PCGS# 5515. NGC ID: 23VE

PCGS Population: 3; and none are finer.

Est. \$7,500-\$8,500

Condition Census Cameo Proof 1884 Quarter



Lot 119. 1884 Liberty Seated Quarter. Proof-68 Cameo (NGC).

This Superb Gem 1884 quarter would make an outstanding addition to the finest Proof type or date set. Halos of cobalt blue and pinkish-apricot iridescence at the borders frame brilliant centers. Cameo contrast is bold and the strike is 100% full throughout. The surfaces are virtually pristine and the eye appeal is superior. One of the "magic dates" from the late Liberty Seated quarter series, 1884 saw a production of just 875 Proofs and 8,000 circulation strikes. Survivors of the

former delivery are far more plentiful in today's market than Mint State examples, but in the finest grades even the Proof 1884 is an important condition rarity. This beauty will excite even the most discerning numismatist. ■

PCGS# 85585. NGC ID: 23XG.

NGC Census: 2; with two finer in this category (Proof-69 ★ Cameo finest).

Est. \$8,000-\$10,000



1885 Liberty Seated Quarter. Proof-68 Cameo (PCGS). CAC



1885 Liberty Seated Quarter. Proof-67+ (PCGS). CAC

Amazing Gem Proof 1885 Quarter



Lot 120. 1885 Liberty Seated Quarter. Proof-68 Cameo (PCGS). CAC.

One of the finest and most attractive Proof Motto Liberty Seated quarters of any date that we have ever had the privilege of presenting through auction. A fully untuned specimen, both sides reveal sharp field to device contrast that readily upholds the validity of the coveted Cameo designation from PCGS. The strike is virtually complete and, indeed, most design elements are 100% full. At the threshold of numismatic perfection, this charming Superb Proof would do justice to the finest numismatic cabinet.

The year 1885 continued a trend of low mintage quarter production that commenced in 1879. Just 930 Proofs and 13,600 circulation strikes were struck, and while Proofs and seen more frequently than Mint State coins in today's market, the present example is extremely rare at the Proof-68 grade level. An equally significant offering for the high quality specimen type or date collector. ■

PCGS# 85586. NGC ID: 23XH.

PCGS Population: 1; with a lone Proof-69 Cameo finer in this category.

Est. \$16,000-\$20,000

Superb Gem Proof 1885 Quarter Highest Graded by PCGS



Lot 121. 1885 Liberty Seated Quarter. Proof-67+ (PCGS). CAC.

To see this coin is the admire it, both for its exceptional technical quality and abundant eye appeal. The surfaces are beautifully toned with target-like vivid olive-orange, antique gold, powder blue and rose-gray iridescence. The strike is 100% complete in all areas, and the virtually pristine features confirm the premium Superb Gem rating from PCGS. Like the 1884, the 1885 is one of the most popular Liberty Seated quarters due to a limited mintage. The Philadelphia Mint struck just 930 Proofs and 13,600 circulation strikes for this

denomination in 1885, and the offered coin is certainly among the finest surviving Proofs. A gorgeous piece, worthy of very strong bidding, and destined for inclusion in an advanced cabinet. ■

PCGS# 5586. NGC ID: 23XH.

PCGS Population: 1; 0 finer in this category.

Provenance: Ex Simpson Collection.

Est. \$6,500-\$7,500



1886 Liberty Seated Quarter. Proof-67+ (NGC)



1893 Barber Quarter. Proof-68 Cameo (NGC)

Superb Gem Proof 1886 Quarter



Lot 122. 1886 Liberty Seated Quarter. Proof-67+ (NGC).

A virtually pristine Superb Gem that is sure to please the discerning collector. Both sides have different, yet equally pleasing appearances. For the obverse we note a dusting of pale pinkish-silver iridescence, while the reverse is more boldly toned in tan-apricot patina. The strike is razor sharp throughout, and only the depth of toning on the reverse appears to have precluded a Cameo designation from NGC. A gorgeous coin, and rare at such a high level of preservation.

Third in a consecutive run of late date Proofs from the Liberty Seated quarter series that we are offering in this sale,

the present 1886 Proof quarter is from the lowest mintage date in this trio. The Mint struck just 886 Proofs and 5,000 circulation strikes in 1886, which is the lowest combined mintage for any Liberty Seated quarter from 1879 through 1890. As a Condition Census survivor, this exquisite specimen would serve with distinction in even the finest cabinet. ■

PCGS# 5587. NGC ID: 23XJ.

NGC Census: 1; 4 finer in this category (all Proof-68).

Est. \$5,000-\$6,000

Virtually-Flawless Cameo Proof Barber Quarter



Lot 123. 1893 Barber Quarter. Proof-68 Cameo (NGC).

A snowy silver luster blankets the facade of this angelic Superb Gem, delivering a stunning aesthetic that captivates the viewer; even at arm's length. The Cameo contrast is immediately apparent, ensured by icy and mirrored fields that are left thoroughly serene under magnified inspection. Suspended within these reflective plains are boldly rendered devices draped in thick, satiny luster. Well struck and fully delineated at the centers, the exposed areas remain entirely

undisturbed and as close to perfect as one can hope to observe on an example of this issue. With just under 800 pieces initially struck, this piece shares the pinnacle level of preservation seen at NGC with seven other examples and not a single coin finer. An important offering for Barber or exceptional U.S. type collectors. PCGS# 85679. NGC ID: 2428.

NGC Census: 8; none finer.

Est. \$5,000-\$7,000



1895 Barber Quarter. Proof-68 Cameo (PCGS). CAC



1916 Standing Liberty Quarter. AU-58 FH (PCGS)

Ultra Gem Proof 1895 Quarter



Lot 124. 1895 Barber Quarter. Proof-68 Cameo (PCGS). CAC.

This exquisite Superb Gem would make an impressive addition to a stellar quality collection. Both sides exhibit brilliant silver white centers framed in vivid peripheral cobalt blue, pale rose and sandy-gold. The brilliant centers allow ready appreciation of bold cameo contrast between satiny devices and mirrored fields. The strike is razor sharp throughout, and the surfaces are nearly pristine. As one of the most consistently well produced and preserved Proofs in the Barber quarter series, the 1895 is popular for inclusion in a

specimen type set. The present example is finer than most survivors of this 880-piece mintage, and it is worthy of a strong bid commensurate with its condition rarity. High in the Condition Census, this remarkable coin will attract bids from all directions. Watch it go! ■

PCGS# 85681. NGC ID: 242A.

PCGS Population: 6; with one Proof-69 CAM finer in this category.

Est. \$8,500–\$9,500

Popular Key Date 1916 Standing Liberty Quarter



Lot 125. 1916 Standing Liberty Quarter. AU-58 FH. (PCGS)

This sharply struck and attractive 1916 Standing Liberty quarter is from the first year of the design. The surfaces display pale golden iridescence with a few swirls of warmer russet patina around the reverse periphery. Plenty of satiny mint luster remains, and the strike is quite full for the issue including bold detail to Liberty's head and the shield on the obverse and the eagle's breast feathers on the reverse. A find for collectors of high quality Standing Liberty quarters.

Hermon A. MacNeil's short lived Standing Liberty quarter dollar design type of 1916 to 1930, played an important role in the renaissance of American coinage (with a nod to Roger Burdette, who has used this as part of the title of several notable books) that took place beginning in 1907/1908 with the Indian and Saint-Gaudens gold coinage. Other coinage types

included in this revival of artistry are Victor David Brenner's Lincoln cent introduced in 1909, James Earle Fraser's Buffalo nickel of 1913 to 1938, Adolph A. Weinman's Mercury dime and Walking Liberty half dollar, both introduced in 1916, and Anthony de Francisci's Peace silver dollar of 1921 to 1935.

Just 52,000 examples of the 1916 Standing Liberty quarter were produced featuring a design that ended up being a two-year type when MacNeil requested a change to Miss Liberty adding a jacket of mail, reflective of the World War then in progress in Europe, and America's support of allies aiding in the fight against Germany. ▲

PCGS# 5705. NGC ID: 242Y.

Est. \$9,000–\$11,000



*1803 Draped Bust Half Dollar. O-101, Tompkins-1. Rarity-3. Large 3. Small Reverse Stars.
MS-61 (NGC)*

Rare Mint State 1803 O-101 Half Dollar The E.H.R. Green-Newman Specimen



Lot 126. 1803 Draped Bust Half Dollar. O-101, Tompkins-1. Rarity-3. Large 3. Small Reverse Stars. MS-61 (NGC).

This is a delightful early half dollar, a condition rarity for the 1803 O-101 dies. Nicely centered on the planchet, the strike is bold to sharp in all areas and superior by early Mint standards. The centers are brilliant, more so on the reverse, and both sides display lovely peripheral toning in midnight blue, steel gray, reddish-russet and golden-orange iridescence. This lovely, satiny coin is sure to please even the most discerning numismatist.

Of the four known die marriages of the 1803 Draped Bust half dollar, three share the same obverse and together comprise the Large 3 *Guide Book* variety. The three die marriages are of similar overall rarity, although O-101, offered here, is rarer in Mint State than O-103. This issue as a whole, in fact, is among the most challenging of its type to collect in Mint State, being far rarer than both the 1806 and the final year 1807. The present example is among the finest known for the 1803 O-101 dies and represents an important bidding opportunity for both advanced type collectors and early half dollar variety specialists. ■

PCGS# 39270. NGC ID: 24EF.

NGC Census (all die marriages of the issue): 5; 3 finer (MS-63 finest).

Provenance: Ex E.H.R. Green; Green Estate; Partnership of Eric P. Newman and B.G. Johnson, doing business as St. Louis Stamp & Coin Co.; Eric P. Newman, acquired for \$20; Eric P. Newman Numismatic Education Society; Heritage's sale of the Eric P. Newman Collection, Part II, November 2013, lot 33421.

Est. \$16,000-\$22,000



Col. E.H.R. Green



1811/10 Capped Bust Half Dollar. O-101. Rarity-1. MS-63 (PCGS). CAC



1831 Capped Bust Half Dollar. O-109. Rarity-1. MS-65 (PCGS). CAC

Choice Mint State 1811/10 Capped Bust Half Dollar



Lot 127. 1811/10 Capped Bust Half Dollar. O-101. Rarity-1. MS-63 (PCGS). CAC.

Offered here is a truly exceptional representative of this popular overdate Capped Bust half dollar. Lustrous silver surfaces display amber, teal and lilac iridescence. The fields are satiny and undisturbed on both sides. This silken luster is amplified atop the devices, further collecting within the well defined recesses. While still sharp, the peripheries exhibit signs of a later die state that should not be confused with a striking deficiency. There are two distinct overdate varieties for the 1811 Capped Bust half dollar issue, both sharing the same

obverse die. While the Overton-102 variety is moderately scarcer, it represents the second employment of this die, often resulting in imprecise definition and reduced eye appeal. This lovely Choice Mint State example of the Overton-101 variety is very desirable and should attract strong bids when it crosses the auction block.

PCGS# 6099. NGC ID: 24EV.

PCGS Population: 5; 7 finer (a single MS-66 finest).

Est. \$10,000-\$15,000

Condition Census 1831 O-109 Half Dollar



Lot 128. 1831 Capped Bust Half Dollar. O-109. Rarity-1. MS-65 (PCGS). CAC.

A thoroughly appealing example of the type, date and variety. Halos of bold steel-blue at the peripheries frame lighter centers toned in soft pinkish-tan. Satin luster is seen throughout. The strike is also pleasingly bold from the borders to the centers. Overton-109 may be one of the most plentiful die marriages for the 1831 half dollar, but in Gem Mint State it

is an important condition rarity. The present example qualifies is Condition Census for the dies, in fact, and would make a fitting addition to the finest collection. ■

PCGS# 6159. NGC ID: 24FV.

Est. \$6,500-\$7,500



1839 Liberty Seated Half Dollar. Drapery. WB-102. MS-65+ (PCGS)



1860 Liberty Seated Half Dollar. Proof-66+ (PCGS)

Amazing Gem 1839 Liberty Seated Half Dollar

None Graded Finer



Lot 129. 1839 Liberty Seated Half Dollar. Drapery. WB-102. MS-65+ (PCGS).

This exquisite Liberty Seated half dollar offers silky smooth and satiny surfaces adorned with bright cobalt blue, rose-russet and reddish-orange iridescence. A bit lightly struck in the centers, as typically seen on early Liberty Seated halves from both the Philadelphia and New Orleans mints, both sides are sharp elsewhere. Vibrant luster adds to the appeal of this important condition rarity that may be bound for a Registry Set.

This is the first issue of the Drapery Liberty Seated half dollar and is the second type of that design, featuring the addition of extra folds of drapery to the gown at Liberty's left elbow. This work was done by Christian Gobrecht, who seems to have added the extra drapery folds directly to the master die, from which a new master hub was raised. In order to balance the new design, Gobrecht modified the master hub by removing portions of the rock upon which Liberty is seated, both below the foot and, in particular, in the area closest to star 1. So modified, the master hub was used to raise another, final master die for the new With Drapery half dollar type.

Although somewhat overshadowed by the 1839 No Drapery because of that issue's status as a one year type, the 1839 Drapery is nearly on par as a condition rarity. Indeed, Randy Wiley and Bill Bugert (*The Complete Guide to Liberty Seated Half Dollars*, 1993) rank Mint State survivors of these two issues as Rarity-6- and Rarity-5+, respectively. The present example is the single finest certified 1839 Drapery half dollar known to PCGS and NGC. For the first year type collector or Liberty Seated half dollar specialist, this is an important bidding opportunity, as once sold it may be many years before this exquisite Gem returns to the open market. ■

PCGS# 6232. NGC ID: 24GL.

PCGS Population: 1; 0 finer.

Provenance: From our (Stack's) Americana Sale of January 2002, lot 1451; Heritage's sale of the Eugene H. Gardner Collection, June 2014, lot 30483.

Est. \$15,000-\$20,000

Exquisite Gem Proof 1860 Half Dollar

Among the Finest Known



Lot 130. 1860 Liberty Seated Half Dollar. Proof-66+ (PCGS).

This is a beautiful specimen that ranks high in the census of extant Proof 1860 half dollars. Vibrant surfaces reveal considerable reflectivity in the fields as well as regal toning in a blend of olive-charcoal, antique copper, mauve-gray and steel-blue. The strike is full and the preservation is excellent.

The Proof 1860 is much rarer than a mintage of 1,000 pieces might imply. Numismatics in the United States was still in its infancy in 1860, and the Mint's production of Proofs that year proved overly optimistic with regard to contemporary public

demand. The result was that many coins remained unsold at year's end, and were eventually released into circulation. The present example has survived with exceptionally well preserved surfaces, virtually pristine, in fact. This coin would do justice to the finest Proof type or date set.

PCGS# 6414. NGC ID: 27TK.

PCGS Population: 2; with a lone Proof-67 finer in this category.

Est. \$22,000-\$27,000



1872-S Liberty Seated Half Dollar. WB-2. Rarity-3+. Small Wide S. MS-66+ (PCGS). CAC



1873 Liberty Seated Half Dollar. Arrows. WB-106. Large Arrows. MS-66+ (NGC)

Finest Certified 1872-S Liberty Seated Half Dollar

The Eliasberg-Byers-Gardner Specimen



Lot 131. 1872-S Liberty Seated Half Dollar. WB-2. Rarity-3+. Small Wide S. MS-66+ (PCGS). CAC.

This phenomenal rarity is expertly preserved, extremely beautiful and is provenanced to some of the most important collections of Liberty Seated half dollars. The reverse is nearly brilliant and the obverse has a dusting of iridescent golden-russet and mauve-gray patina. The strike is full and the surfaces are just right at the premium Gem grade level.

When we (Bowers and Merena) offered it as part of the Eliasberg Collection, the cataloging included: “Simply marvelous. Quite possibly the finest known 1872-S half dollar of any variety.” In Stack’s October 2006 sale of the George “Buddy” Byers Collection, our enthusiasm was undiminished: “An extraordinary coin which is certainly one of the finest Seated half dollars of any date in existence.” This important and desirable Liberty Seated half dollars it is sure to find its way into another world-class collection.

The San Francisco Mint struck 580,000 half dollars in 1872, and most entered domestic circulation. What few Mint

State coins have survived did so largely by chance as there was essentially no interest in mintmarked coinage at the time. Four die marriages were used for this issue, featuring four obverse and three reverse dies. WB-1 and WB-2 are easily distinguished by the style and placement of the mintmark, the S used for WB-3 and WB-4 is of the Medium-Small style and positioned much lower and to the right. In the WB-2 marriage, offered here, the Small Wide S reverse is paired with an obverse that features numerous spindly cracks around the periphery. ■

PCGS# 6335. NGC ID: 24K9.

PCGS Population: 1; 0 finer.

Provenance: From our (Bowers and Merena’s) sale of the Louis E. Eliasberg, Sr. Collection, April 1997, lot 2021; our (Stack’s) sale of the George “Buddy” Byers Collection, October 2006, lot 1243; Heritage’s sale of the Eugene H. Gardner Collection, June 2014, lot 30515.

Est. \$22,000-\$28,000

Finest Certified 1873 Arrows Half Dollar



Lot 132. 1873 Liberty Seated Half Dollar. Arrows. WB-106. Large Arrows. MS-66+ (NGC).

Pearl gray patina supports blushes of warmer olive-russet toning about the peripheries. Further adorned with billowy satin luster, both sides are fully defined from a razor sharp strike. The weight of the half dollar was modified in 1873 when the Act of February 12 mandated an increase from 12.44 grams to 12.50 grams. As it had earlier, the Mint decided to add arrows to the obverse before and after the date for coins struck to the new weight standard. This second Arrows Liberty Seated half dollar type remained in production only in 1873 and 1874.

The Arrows type of 1873 to 1874 is more challenging to locate than its predecessor of 1854 to 1855. With a mintage

of 1,815,200 circulation strikes, the 1873 is a bit scarcer than the 1874 (2,359,600 coins struck) in all grades. Even so, it is obtainable with patience in grades up to and including MS-64. Above that level the 1873 is rare, with the present NGC MS-66+ topping the population of certified survivors. A highly significant offering that is sure to see spirited bidding among advanced collectors. ▲

PCGS# 6343. NGC ID: 24L7.

Combined PCGS and NGC Population: 1; 0 finer in this category.

Est. \$12,500-\$17,500



1880 Liberty Seated Half Dollar. WB-102. Type II Reverse. MS-66+ ★ PL (NGC)



1886 Liberty Seated Half Dollar. Proof-67 Cameo (PCGS). CAC

Condition Census 1880 Half Dollar

Mintage: Only 8,400



Lot 133. 1880 Liberty Seated Half Dollar. WB-102. Type II Reverse. MS-66+ ★ PL (NGC).

This beautifully toned, expertly preserved survivor would make an impressive addition to a fine cabinet. Halos of powder blue and pale orange peripheral iridescence surround reddish-gold patina on the obverse. The reverse displays mottled midnight blue and copper-russet peripheral toning with pale silver toward the center. Both sides are fully struck with a uniformly vibrant finish. As should be expected at the premium Gem grade assigned by NGC, the surfaces are silky smooth and virtually pristine.

The 1880 is the second in a run of low mintage circulation strike issues from the Philadelphia Mint that would continue through the end of the Liberty Seated half dollar series in

1891. It has been theorized that these limited mintages were struck to preclude the creation of Proof-only rarities. The Mint was otherwise preoccupied with striking large numbers of the Morgan silver dollars to fulfill the terms of the 1878 Bland-Allison Act. (The branch mints did not strike any half dollars during this period.) With just 8,400 pieces produced and elusive in the finest Mint State grades, as here, the 1880 is eagerly sought by advanced type collectors and Liberty Seated half dollar enthusiasts. ■

PCGS# 6362. NGC ID: 24KT.

NGC Census: 1; with one MS-67 PL finer in this category.

Est. \$6,000-\$7,000

Exquisite Cameo Proof 1886 Half Dollar



Lot 134. 1886 Liberty Seated Half Dollar. Proof-67 Cameo (PCGS). CAC.

Offered is a lovely Superb Gem Proof of unsurpassed quality among PCGS coins. Expertly produced with nicely mirrored fields, both sides also display billowy satin texture on razor sharp devices. Delicate silvery iridescence is evident in most areas, yielding to warmer copper-rose and pale gold patina in isolated peripheral areas. This example from a Proof mintage of 886 pieces is solidly in the Condition Census for

the date. It is of further desirability to specialists given the low mintage (5,000 pieces) of the 1886 circulation strike half dollar. ■

PCGS# 86447. NGC ID: 27UM.

PCGS Population: 3; 0 finer in this category.

Est. \$8,500-\$10,000



1886 Liberty Seated Half Dollar. Proof-67 (NGC)



1895-S Barber Half Dollar. MS-66 (PCGS). CAC

Boldly Toned 1886 Liberty Seated Half Dollar



Lot 135. 1886 Liberty Seated Half Dollar. Proof-67 (NGC).

This remarkable Proof 1886 half dollar exhibits soft sandy-silver patina at the centers with the peripheries ringed in partial crescents of charcoal-russet and cobalt blue. On the obverse, the contrast between the peripheral and central colors is more pronounced than on the reverse. Both sides are nearly pristine and display razor sharp detail. Obviously well cared for since the year of issue, and likely stored in the same original holder for much of its existence, this specimen is sure to attract strong bids from discerning collectors.

A popular and eagerly sought Liberty Seated half dollar in all grades, the 1886 has a combined mintage of just 5,886 Proofs and circulation strikes. The Proofs, of which 886 pieces were produced, are often selected for inclusion in high grade date sets, for such pieces are more readily obtainable than their Mint State counterparts. On the other hand, few survivors are in as high a grade as the present Superb Gem. An undeniable condition rarity that also offers exceptional visual appeal. ■

PCGS# 6447. NGC ID: 27UM.

NGC Census: 5; with one Proof-68 finer in this category.

Est. \$6,000-\$7,000

Condition Rarity 1895-S Barber Half Dollar



Lot 136. 1895-S Barber Half Dollar. MS-66 (PCGS). CAC.

This remarkable premium Gem offers superior technical quality and eye appeal. Both sides are fully struck with soft, satiny luster. The surfaces are silky smooth and display handsome toning that blends antique copper, blue-gray and pinkish-mauve along with even more vivid undertones of gold, blue, pink and lilac. As expertly preserved and attractive as any early date Barber half dollar that we have offered in recent memory, and significant as an example of the semi-key 1895-S issue.

For the connoisseur of high quality coins, the Barber half dollar series of 1892 to 1915 is among the more challenging to collect. Mintages are universally limited by the standards of the era, the highest single output attributed to the 1908-O with 5,360,000 pieces produced. Most other issues in

this series saw fewer than 2 million coins struck, often fewer than 1.5 million. Attrition through circulation was high for the type as a whole, and the vast majority of survivors are in the lowest circulated grades, with VG and Fine being typical. Only limited numbers of Mint State coins were preserved, and this is particularly true for many of the early mintmarked issues from the 1890s. Indeed, the 1895-S is among the more elusive Barber halves in high grades and the present example ranks among the finest known survivors from a mintage of just 1,108,086 pieces. A beautiful and important Gem that would serve with distinction in an advanced collection. ■

PCGS# 6473. NGC ID: 24LU.

PCGS Population: 4; with 2 finer (both MS-67).

Est. \$9,500-\$11,000



1921-D Walking Liberty Half Dollar. MS-64+ (PCGS)



1950-D Franklin Half Dollar. MS-66+ FBL (PCGS). CAC

Low Mintage 1921-D Walking Liberty Half Dollar



Lot 137. 1921-D Walking Liberty Half Dollar. MS-64+ (PCGS).

This beautiful 1921-D is an exceptionally well produced and preserved example of one of the most eagerly sought Walking Liberty half dollar issues. Boldly defined throughout, the strike is uniformly strong over both sides. Even Liberty's head and right (facing) hand on the obverse offer considerable crispness of detail, with the same noted for the eagle's breast feathers in the center of the reverse. Satiny to softly frosted luster enhances surfaces that are untuned apart from the lightest pale silver and gold iridescence. A lovely, premium quality example that will certainly elicit strong bids when it crosses the auction block.

With just 208,000 pieces produced, the 1921-D has the lowest mintage in the series. The most elusive and desirable survivors are those in Mint State, of which only 275 to 375 pieces are believed extant. Most of the Uncirculated examples are in lower grades through MS-64. This premium Choice Mint State coin represents an important bidding opportunity for specialists. ■ ▲

PCGS# 6584. NGC ID: 24R7.

PCGS Population: 7; 35 finer through MS-66.

Est. \$16,000-\$20,000

Exquisite Gem Full Bell Lines 1950-D Half Dollar Tied for Finest Certified at PCGS



Lot 138. 1950-D Franklin Half Dollar. MS-66+ FBL (PCGS). CAC.

This outstanding example belongs in the finest type set or specialized Franklin half dollar collection. Vibrantly lustrous with radiant satin luster, both sides are also beautifully toned in multicolored iridescence. A base of pearl gray is highlighted by splashes of gold, orange, salmon pink and teal, the most varied and vivid colors radiating out from the central reverse. Fully struck, expertly preserved, and worthy of strong bids.

Like all Franklin half dollar issues of 1948 to 1963, the 1950-D (8,031,600 pieces produced) is readily obtainable

in circulated and lower Mint State grades. Above the MS-65 level, it is conditionally challenging, especially for examples that exhibit the coveted Full Bell Lines designation from the major certification services. This is just such a coin — a Condition Census Gem that is sure to please even the most discerning collector. Exquisite! ■

PCGS# 86657. NGC ID: 24SX.

PCGS Population: 11; 0 finer.

Est. \$11,000-\$15,000



*1794 Flowing Hair Silver Dollar. BB-1, B-1, the only known dies.
Rarity-4. VF-20 (NGC)*

Historic First Year 1794 Silver Dollar Rarity



Lot 139. 1794 Flowing Hair Silver Dollar. BB-1, B-1, the only known dies. Rarity-4. VF-20 (NGC).

Both sides of this fully original and well balanced 1794 silver dollar exhibit dominant dove gray patina with intermingled highlights of olive-copper around the peripheries, more extensive on the reverse. On the obverse we note a few swirls of russet over Liberty's portrait. The amount of detail on devices is considerable, with Liberty's portrait and the eagle boldly outlined. Many of the individual hair tresses and wing feathers are also distinct. As is seen on nearly all genuine 1794 dollars, the left obverse periphery and the corresponding area on the reverse are softly struck, as the die faces were not aligned in precise parallel, but even so all peripheral devices on both sides are at least partially discernible. The all important date is fully legible with only minor softness of detail to the base of the digits. No fully sharp examples are known as this issue was struck on a coining press intended for cent to half dollar size pieces. Adjustment marks along the left obverse border are as made.

Robert Scot cut the dies, whose design received guarded praise in a contemporary press notice appearing in the *New Hampshire Gazette* on December 2. The editor reported:

The weight is equal to that of the Spanish dollar but the metal appears finer. One side bears a head, with flowing tresses, encircled by Fifteen Stars, and has the word 'LIBERTY' at the top, and the date, 1794, at the bottom. On the reverse, is the Bald Eagle, enclosed in an Olive Branch, round which are the words 'One Dollar, or Unit, Hundred Cents.' The tout ensemble has a pleasing effect to a connoisseur; but the touches of the graver are too delicate, and there is a want of that boldness of execution which is necessary to durability and currency.

The fledgling United States Mint had great problems refining silver for dollar coinage of the legal fineness and in creating planchets of accurate weight and uniform thickness on a primitive rolling mill. The goal was to match the Spanish milled dollars whose gross weight was believed to be 416 grains, including 371.25 grains of pure silver. In fact the fineness of the newer portrait type Spanish dollars or pieces of eight was actually .90278. Mint Director David Rittenhouse evaded the official fineness mandated by Congress by increasing the weight of the new dollar to 416 grains with an actual fineness of .90084. The resulting coins contained 3.49 grains of extra silver, but depositors receiving coins for bullion were shorted

about 1% of value for each dollar they received.

Research by Q. David Bowers, the late Walter Breen and the late Jack Collins indicates a total mintage of some 2,000 pieces, of which 1,758 coins delivered by the coiner were found to be of quality for circulation. Bowers estimates a total surviving population of 130 to 150 examples in all grades. In *The Flowing Hair Silver Dollars of 1794: An Historical and Population Census Study* (2004), Martin A. Logies provides provenances for 125 distinct specimens, the present example included. Such a limited population means that 1794 silver dollars are greeted with considerable excitement whenever offered.

The Cabinet Collection of the Mint of the United States, by Mint Director James Ross Snowden and his staff, 1860, provides interesting information about the first coinage of dollars as seen through the eyes of Mint personnel:

The first deposit of silver bullion for coinage took place on the 18th day of July 1794. The deposit was made by the Bank of Maryland, and consisted of 'coins of France,' amounting to eighty thousand seven hundred and fifteen dollars seventy-three cents and five-tenths (\$80,715.735.).

The first return of silver coins from the Chief Coiner to the Treasurer was made on the fifteenth day of October, and comprised 1,758 dollars. The second delivery was on the first day of December, and consisted of 5,300 half dollars. This embraced the entire silver coinage of the year. There was a small coinage of half dimes, but they were only struck as pattern pieces, for the purpose of trying the dies, and were not regularly issued. [1794-dated half dime dies were made, but were not used until calendar year 1795.]

Snowden was the first serious numismatist to occupy the director's office at the Mint. He served from June 3 or 4 (accounts differ) 1853, to April 1861. After he left office he continued his numismatic activities in the private sector.

PCGS# 39972. NGC ID: 24WY.

Provenance: From our (Bowers and Merena's) Selections from the Boyd, Brand, & Ryder Collections sale, March 1990, lot 2451; our (Stack's) Americana Sale of January 2004, lot 3456; Superior's Elite Coin Auction of January 2005, lot 502; our (Stack's) sale of the Husky Collection, June 2008, lot 2018; Heritage's sale of January 2012, lot 3283.

Est. \$140,000-\$160,000



1795 Flowing Hair Silver Dollar. BB-21, B-1. Rarity-2. Two Leaves. VF-25 (PCGS)



*1796 Draped Bust Silver Dollar. BB-61, B-4. Rarity-3. Small Date, Large Letters.
EF-40 (PCGS)*

Desirable 1795 Flowing Hair Silver Dollar



Lot 140. 1795 Flowing Hair Silver Dollar. BB-21, B-1. Rarity-2. Two Leaves. VF-25 (PCGS).

Offered here is a lovely example of this early type that is sure to attract the attention of collectors and enthusiasts. Olive, brass and slate toning, a bold strike and attractive fields combine to make this a very appealing early silver dollar for the grade.

The Flowing Hair design was used on half dimes, half dollars and silver dollars dated 1794 and 1795. Late in 1795 the design was changed on the silver dollars to Draped Bust, Small Eagle, and this new style was adopted on other denominations in 1796. The Flowing Hair silver dollars are fascinating, as

each of the design elements, along with every single letter and digit, was placed and engraved into the die by hand, so each die is distinctive and unique. Many dies were needed for coin production in these early years, and hence each time a pair of dies were mated on the coining press, a new die variety was born. This particular die variety is not that rare, but it offers more hair detail than often seen on others and serves as an ideal representative of this desirable type.

PCGS# 6853. NGC ID: 24WZ.

Est. \$4,000-\$5,000

Prized Small Eagle 1796 Draped Bust Silver Dollar



Lot 141. 1796 Draped Bust Silver Dollar. BB-61, B-4. Rarity-3. Small Date, Large Letters. EF-40 (PCGS).

Presented here is a satisfying example of this popular issue. Pearlescent teal and violet and hues overlay silvery surfaces, complemented by faint traces of Mint luster in the protected areas on each side. The fields are nice for the grade and the devices are boldly rendered, with uniform definition and pleasing intricacy within the more convex regions. The current offering represents the ideal type representative of the Small Eagle type.

The Draped Bust, Small Eagle Bust dollar type is challenging to find, as they were only struck for a brief time and survivors are sparse compared with the Heraldic Eagle type. Most of the

known coins show more wear than found on this example. On this obverse die the engraver used smaller sized digits for the date than seen on another obverse die used in this year, hence the Small Date designation. Similarly the reverse die shows larger sized letters than commonly seen on silver dollars of this date, hence the Large Letters refers to those in the legend UNITED STATES OF AMERICA. All early dollars of this type are scarce and in high demand, especially when found this well preserved.

PCGS# 40000. NGC ID: 243E.

Est. \$5,000-\$7,000



*1796 Draped Bust Silver Dollar. BB-65, B-5. Rarity-4. Large Date, Small Letters.
AU-50 (NGC)*

Impressive AU 1796 Draped Bust, Small Eagle Dollar



Lot 142. 1796 Draped Bust Silver Dollar. BB-65, B-5. Rarity-4. Large Date, Small Letters. AU-50 (NGC).

This is a high grade example of the scarce Draped Bust, Small Eagle silver dollar design type. Essentially brilliant satiny surfaces exhibit faint remnants of original luster. Wisps of iridescent gold and pinkish-rose iridescence can be found around the peripheries. The devices are overall sharply defined from a bold, well-centered strike. This desirable coin will appeal to collectors of high grade type coins and early dollar specialists.

The brief Draped Bust, Small Eagle silver dollar series comprises just four dates: 1795, 1796, 1797 and 1798. The 1796 BB-65, although among the more plentiful die varieties of its

date, is typically offered no finer than Very Fine or Extremely Fine condition. Indeed, Q. David Bowers (*The Encyclopedia of United States Silver Dollars: 1794-1804*, 2013) states that “BB-65 becomes a rarity AU or finer.” Given the popularity of the United States silver dollar series as a whole and the particularly strong demand for high grade examples of the early (read: pre-1840) types among advanced collectors, this pleasing About Uncirculated survivor is sure to see spirited bidding at auction.

PCGS# 6861. NGC ID: 24X3.

Est. \$10,000-\$15,000



1851 Liberty Seated Silver Dollar. Restrike—Overstruck on a New Orleans Mint Liberty Seated Silver Dollar—Proof-62 (PCGS). CAC

Unique “1851-O” Proof Liberty Seated Dollar Restrike Dies on a New Orleans Mint Host Coin A Famous Rarity



Lot 143. 1851 Liberty Seated Silver Dollar. Restrike—Overstruck on a New Orleans Mint Liberty Seated Silver Dollar—Proof-62 (PCGS). CAC.

Here is a lovely and highly significant coin that ranks among the most important offerings in this sale. It is a Philadelphia Mint restrike Proof 1851 Liberty Seated silver dollar overstruck on a New Orleans Mint host coin — popularly referred to as the “1851-O” silver dollar. The obverse shows the distinctive centered date of the restrike Proof

1851 dollar, while the reverse displays a somewhat flattened, yet still boldly visible O mintmark signifying the New Orleans Mint. No silver dollars were struck at New Orleans in 1851, nor did the facility produce Proof Liberty Seated dollars of any date, leading researchers to conclude that the host coin began as a circulation strike 1859-O or 1860-O silver dollar. It was then selected by personnel at the Philadelphia Mint as a host coin for a restrike Proof 1851 silver dollar, produced beginning in the spring of 1859, and almost certainly under the authority of Mint Director James Ross Snowden.

The rarity of the circulation strike 1851 silver dollar (see below) and the absence of original Proofs from that year made this a prime candidate for restriking. These restrikes were quickly recognized as rarities once numismatics as a hobby began to flourish in the United States during the late 1850s. This is an unofficial restrike for, while it was produced under Snowden’s authority alongside similar pieces, striking was conducted in secret and sales went through Mint officials and employees rather than through official government



channels. Even so, today’s collectors can be thankful for this extensive manufacturing activity, as otherwise many important rarities from the earliest decades of U.S. Mint operations would be unobtainable.

Writing in the 1993 reference *Silver Dollars & Trade Dollars of the United States: A Complete Encyclopedia*, Q. David Bowers

estimates that 50 to 100 restrike Proof 1851 silver dollars were produced beginning in 1859. No original Proof 1851 dollars have been confirmed and, as previously stated, none are believed to have been produced (although some prooflike pieces have been designated as such in the past). No original Proofs are known from contemporary sets, and none were offered for public sale in 1851. Given their rarity, the absence of original Proofs of this date, and the scarcity of circulation strike 1851 silver dollars, restrike Proof 1851 dollars enjoy strong demand among silver dollar date collectors and specialists in Liberty Seated coinage alike. Examples rarely remain on the open market for long. Unique as an 1851 silver dollar with remnants of an O mintmark clearly visible, the present restrike is clearly a *very special* coin.

Numismatists Q. David Bowers and Thomas K. DeLorey examined this restrike “1851-O” dollar at the 1992 American Numismatic Association convention and found that the host coin had been filed to fit the restraining collar used in the overstriking, rendering it perceptibly underweight (400.3

grains as opposed to the 412.5-grain standard). Additional research has confirmed that the Philadelphia Mint used two die pairs to produce restrike Proof 1851 dollars. The present coin was struck from the first die pair, distinguished by a short horizontal die line in the drapery just below Liberty's right shoulder and a crescent, or lunule, on the upright of the digit 1 in the date.

Beginning in 1850 the rising price of silver in international markets made it impractical for the Mint to continue coining large quantities of silver coins as they cost more than face value to produce. Such pieces completely disappeared from circulation during the early 1850s and, specific to the silver dollar denomination, mintages of circulation strikes at the Philadelphia Mint were drastically curtailed in 1850, 1851 and 1852. (The New Orleans Mint achieved a modest mintage of 40,000 pieces in 1850 from local bullion deposits.) Masses of silver coins were exported for melting, resulting in a net loss of \$23 million to domestic commerce. The coins exported in

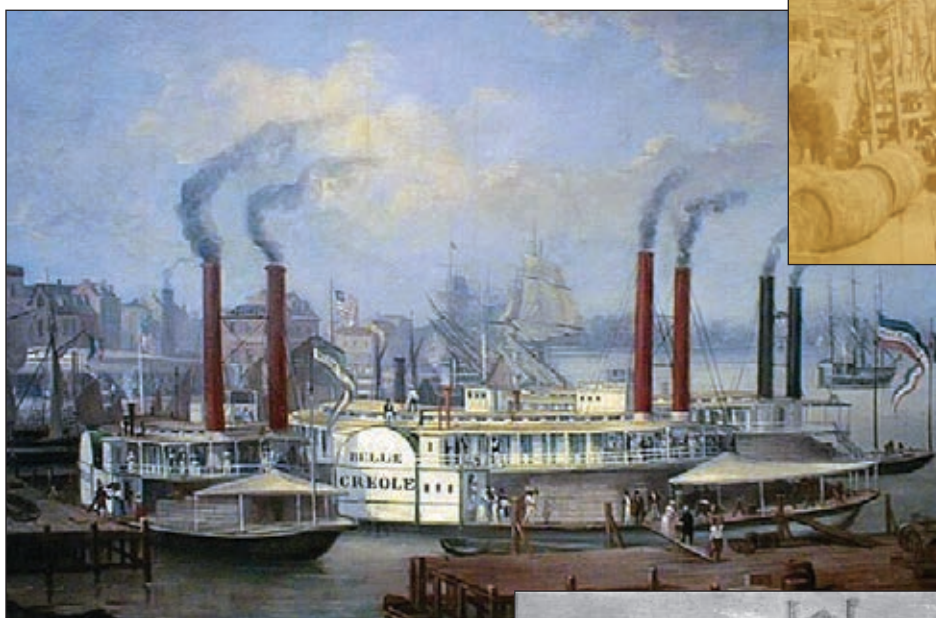
1850–1851, in fact, exceeded the total face value of all silver coins produced in the United States Mint over the course of the preceding 20 years. Circulation strike 1851 dollars, distinguished from the Proof restrikes by having the date set high in the lower obverse field, were produced to the extent of just 1,300 pieces. What few coins have survived from that delivery largely owe their existence to sharp-eyed bank tellers and others who recognized their rarity and set aside examples during the later decades of the 19th century.

This “1851-O” dollar is bound to be the centerpiece in a connoisseur's collection of Liberty Seated dollars. It combines rarity, quality, and a *unique* story. ■

PCGS# 6979.

Provenance: Ex Heritage's sale of August 1998, lot 8200; Ira & Larry Goldberg's sale of September 2003, lot 535; our (Stack's) sale of the Husky Collection, June 2008, lot 2025.

Est. \$270,000–\$325,000



Scenes of New Orleans in the 1850s.





1865 Liberty Seated Silver Dollar. Proof-65 (NGC)



1867 Liberty Seated Silver Dollar. Proof-65 (NGC)

Radiant Gem Proof Liberty Seated Dollar



Lot 144. 1865 Liberty Seated Silver Dollar. Proof-65 (NGC).

The richly hued patina of this dazzling Gem exhibits teal, lilac and amber hues, backlit by a brilliant silvery pearlescence. A watery, heavily-mirrored reflectivity glimmers across the field on both sides, remaining delightfully serene and untroubled under scrutiny. These fields harbor densely frosted devices throughout, with a sharp juxtaposition to be noted throughout the reverse. Well struck, with even the central

regions left sharp and delineated. Just 500 examples of this Civil War issue were struck, and considerably fewer pieces survive for collectors today. A thoroughly captivating jewel for the Liberty Seated dollar or 19th century type specialist

PCGS# 7008. NGC ID: 252K.

Est. \$7,000-\$9,000

1867 Gem Proof Liberty Seated Dollar.



Lot 145. 1867 Liberty Seated Silver Dollar. Proof-65 (NGC).

Vivid twilight blue and azure tones are marbled with vanilla and amber across each side of this attractive Gem. Moderate reflectivity gleams across the fields. The devices are blanketed by a soft matte-like texture throughout, imparting a richly lustrous complexion that remains unbroken atop even the vulnerable regions. Bold definition is complemented by sharp delineation that is particularly remarkable on the reverse. Just 625 Proof 1867 Liberty Seated dollars were produced, and

many have been maimed by hairlines and polishing, though often with good intentions. The present example is delightfully free from distracting blemishes of any sort and truly delivers a pleasing aesthetic.

PCGS# 7015. NGC ID: 252N.

NGC Census: 7; 2 finer (Proof-67 finest).

Est. \$8,000-\$10,000



1868 Liberty Seated Silver Dollar. Proof-65 Cameo (NGC)



1879-CC Morgan Silver Dollar. Clear CC. MS-64+ (PCGS). CAC

Bold Cameo Gem Proof 1868 Silver Dollar



Lot 146. 1868 Liberty Seated Silver Dollar. Proof-65 Cameo (NGC).

This remarkably well preserved, highly attractive Gem Proof 1868 dollar is virtually untuned with only the faintest golden iridescence at the borders. There is bold field to device contrast that readily upholds the Cameo designation from NGC. Fully struck throughout, and silky smooth in appearance, there is much to recommend this coin to the discerning numismatist.

The mintage of this issue is 600 pieces and examples were distributed to the contemporary public as part of silver Proof sets. Encountered with a similar degree of frequency as the other Proof silver dollars from the late 1860s and early 1870s,

the 1868 is a popular issue for collectors seeking a high quality example of the Liberty Seated type with Motto. In an absolute sense, however, survivors are scarce in lower grades, and they are downright rare above the Proof-64 level. As a solidly graded and visually appealing Gem, the present example would make an impressive addition to an advanced cabinet.

PCGS# 87016. NGC ID: 252P.

NGC Census: 6; 8 finer in this category (Proof-68 Cameo finest).

Est. \$15,000–\$20,000

Outstanding 1879-CC Morgan Dollar



Lot 147. 1879-CC Morgan Silver Dollar. Clear CC. MS-64+ (PCGS). CAC.

This Choice Mint State 1879-CC would make a lovely addition to a high quality collection of Morgan silver dollars or Carson City Mint coinage. Fully brilliant with radiant satin luster. Both sides display a very sharp strike for the issue that even extends to the central high points above Liberty's ear and over the eagle's breast. The surfaces are remarkably smooth for an issue that, when offered in Mint State at all, is likely to be heavily abraded and confined to the MS-60 to MS-62 range.

The 1879-CC is the rarest Carson City Mint Morgan dollar of the 1878 to 1885 era. Of the 756,000 pieces produced,

circulated pieces are the norm. Most Mint State examples emerged from storage in the Treasury Department Building in Washington, D.C. during the early to mid 1950s, or were included in the various GSA sales of 1972 to 1980, from which came 4,123 1879-CC dollars. With relatively few coins to match it in terms of both surface quality and eye appeal, this premium MS-64+ is worthy of careful consideration and a strong bid. ▲

PCGS# 7086. NGC ID: 253T.

Est. \$10,000–\$15,000



*1879-S Morgan Silver Dollar. Reverse of 1878. Top 100 Variety.
MS-63 PL (PCGS). CAC. OGH-First Generation*



1884-S Morgan Silver Dollar. MS-62 (PCGS)

Rare 1879-S Dollar

Reverse of 1878



Lot 148. 1879-S Morgan Silver Dollar. Reverse of 1878. Top 100 Variety. MS-63 PL (PCGS). CAC. OGH--First Generation.

An exquisite and important example of this elusive Morgan dollar hub variety. Delightfully toned, both sides exhibit halos of reddish-russet peripheral color around lighter golden-tinged centers. The strike is completely full in all areas, as befits the issue, and the fields are nicely mirrored to offer appreciable contrast with the devices. While the 1879-S as an issue numbers among the most plentiful Morgan silver dollars in Mint State, the vast majority of survivors were struck from dies of the Reverse of 1879 hub type. Far rarer are the Reverse of 1878 pieces, which are distinguished by having a flat breast on the

eagle and parallel top arrow feather. Only a few thousand Mint State examples of this variety are believed extant, with few exhibiting a PL finish and no Deep Mirror Prooflike pieces known to PCGS. ■

PCGS# 7095. NGC ID: 253W.

PCGS Population: 34; just 9 finer in this category (all MS-64 PL). There are no DMPL examples of this variety certified.

Est. \$4,750-\$5,500

Rare Mint State 1884-S Morgan Dollar



Lot 149. 1884-S Morgan Silver Dollar. MS-62 (PCGS).

Offered is an important Mint State example of one of the leading condition rarities in the popular Morgan silver dollar series. Brilliant centers are framed in delicate pale olive and golden-apricot peripheral toning. Vibrant satin luster and a sharp strike add to the appeal of surfaces that suggest an even higher grade.

With a generous mintage of 3,200,000 pieces, one might expect the 1884-S to be readily obtainable in Uncirculated condition. As with all issues in this series, however, it is not the original mintage figure that is the prime determinant of Mint State availability. Rather, that is determined by the distribution and/or degree to which the issue was subject to melting in the years after the coins were struck. Given that the 1884-S

is readily obtainable in worn condition, it follows that many examples were placed into circulation during the late 19th century. Several original bags certainly went into government storage alongside other Morgan dollar issues, some of which eventually found their way into numismatic hands during the 1950s. Other bags were probably included in the mass melting of silver dollars under the terms of the 1918 Pittman Act, which claimed 270,232,722 examples of various issues. Today, the 1884-S ranks as one of the rarest Morgan silver dollars in Mint State. This lovely MS-62 example is sure to find its way into an advanced collection. ■ ▲

PCGS# 7156. NGC ID: 254P.

Est. \$13,000-\$17,000



1884-S Morgan Silver Dollar. MS-61 (NGC)



1889-CC Morgan Silver Dollar. MS-61 (PCGS)

Condition Rarity 1884-S Morgan Dollar



Lot 150. 1884-S Morgan Silver Dollar. MS-61 (NGC).

A brilliant and boldly struck example of a silver dollar issue that is seldom offered without significant wear. The surfaces are uncommonly smooth at the assigned grade level, with a subtle satin texture. The 1884-S is well known as a challenging condition rarity. For while 3.2 million examples were struck, precious few Mint State survivors have come to light. Only small quantities of Mint State coins emerged from government sources during the 1930s, 1940s, 1950s and possibly the early

1960s. The number of coins involved in these releases was limited by Morgan dollar standards, and certainly not enough to satisfy current market demand, what with the continued popularity of this series with today's collectors. This coin represents an important find for the seasoned Morgan dollar enthusiast. ▲

PCGS# 7156. NGC ID: 254P.

Est. \$7,000-\$10,000

Key Date 1889-CC Morgan Silver Dollar Elusive Mint State Quality



Lot 151. 1889-CC Morgan Silver Dollar. MS-61 (PCGS).

This lovely example offers sharp to full striking detail over even the most intricate design elements. The devices exhibit a soft satin texture that contrasts modestly with semi-reflective fields. Both sides are virtually brilliant and the surfaces are exceptionally smooth for a Carson City Mint silver dollar at this grade level. A premium quality MS-61 that is worthy of a strong bid.

Although other Carson City silver dollar dates have lower mintages (the 1881-CC and 1885-CC, for example), the title of rarest Carson City Mint Morgan dollar has long been held by the 1889-CC. Of the 350,000 pieces struck, only limited quantities emerged from government holdings during the first half of the 20th century, mostly from storage in the San Francisco Mint and/or Treasury stock. In fact, when

the government suspended payouts of silver dollars in March 1964, only a single example of the 1889-CC remained to be dispersed through the GSA sales of the 1970s. Since few examples of the 1889-CC seem to have entered circulation at or near the time of issue, both worn and Mint State survivors are elusive in numismatic circles. It is highly likely, therefore, that most 1889-CC silver dollars were included among the 270,232,722 silver dollars melted under the terms of the 1918 Pittman Act. A find at all levels of preservation, especially Mint State, as here, the present lot certainly ranks among the highlights of the silver dollar offerings in this Rarities Auction.

PCGS# 7190. NGC ID: 2559.

Est. \$15,000-\$20,000



1890-CC Morgan Silver Dollar. MS-66 (PCGS)

Memorable Gem Mint State 1890-CC Morgan Dollar Finest Graded By PCGS



Lot 152. 1890-CC Morgan Silver Dollar. MS-66 (PCGS).

This delightful premium Gem ranks among the finest known survivors of the issue and is an ideal candidate for a PCGS Registry Set. Both sides are fully struck with razor sharp definition that even extends to the central high points above Liberty's ear on the obverse and the eagle's breast on the reverse. Satiny luster is full and exceptionally vibrant. The surfaces are brilliant save for a halo of beautiful rose-russet iridescence around the obverse periphery. This example is exceptionally nice for a Carson City Mint Morgan dollar of any issue, and particularly so for the conditionally challenging 1890-CC. This outstanding coin would do justice to the finest collection of CC-Mint or Morgan silver dollars.

Despite its generous mintage the 1890-CC is one of the scarcer CC-Mint Morgans in today's market, with even the lower mintage 1880-CC, 1881-CC and 1885-CC more plentiful in Mint State (to say nothing of the truly common 1882-CC, 1883-CC and 1884-CC). On the other hand, the 1890-CC is one of the more frequently encountered Carson

City Mint Morgan dollars in worn condition, suggesting that many were released into circulation. Additional coins entered commercial channels from the San Francisco Mint during the early 1940s. Mint State survivors are largely from releases to dealers and collectors during the 1930s, 1940s and 1950s, the source of these coins the storage vaults in the San Francisco Mint and Washington, D.C.'s Treasury Department Building. The MS-60 to MS-63 grade range encompasses most of these pieces, and even in solidly graded MS-64 the 1890-CC is scarce by the standards of the type. Gems in MS-65 are rare, while in MS-66, as here, the 1890-CC is an important condition rarity that is seldom encountered. Indeed, we have seen few other examples that are as smooth and attractive as this gorgeous premium Gem. ■▲

PCGS# 7198. NGC ID: 255D.

PCGS Population: 15; 0 finer in this category.

Est. \$22,000-\$26,000

On January 25, 1890, Nellie Bly (pen name of American journalist Elizabeth Cochrane Seaman) completed her round-the-world journey in 72 days.





1893 Morgan Silver Dollar. MS-65+ (PCGS). CAC



1894-O Morgan Silver Dollar. MS-64 (PCGS)

Popular Low Mintage 1893 Morgan Dollar



Lot 153. 1893 Morgan Silver Dollar. MS-65+ (PCGS). CAC.

This is easily among the finest and most visually appealing circulation strike 1893 silver dollars that we have ever offered. Fully brilliant with radiant mint luster, both sides are also well struck. The detail is uniformly bold throughout the design, with most features sharp. Exceptionally smooth, as one should expect given the assigned grade, and worthy of inclusion in an important Morgan dollar set.

With a mintage of 378,000 pieces, the 1893 is one of the most popular and eagerly sought issues in this widely collected series. It is, in fact, the third rarest circulation strike Philadelphia Mint Morgan dollar in Mint State, trailing only the condition rarity 1901 and the lower mintage 1894. Although several 1,000-coin bags of this issue emerged from

Treasury Department holdings in the mid-to-late 1950s, none remained on hand by the time of the great silver dollar releases of the following decade. As well, most of the coins that entered numismatic channels in the 1950s must have been in grades that today would fall into the MS-60 to MS-62 range, for the 1893 is scarce in Choice Mint State and very rare as a Gem. This premium quality example represents an important find for the advanced Morgan dollar collector.

PCGS# 7220. NGC ID: 255R.

PCGS Population: 9; with six finer in this category (all MS-66).

Est. \$12,000-\$15,000

Condition Rarity 1894-O Morgan Dollar



Lot 154. 1894-O Morgan Silver Dollar. MS-64 (PCGS).

This near-Gem exhibits bright, brilliant surfaces and billowy satin luster. A touch of softness to the central striking detail is typical of the issue, however there is bold to sharp detail extending out toward the rims. The surfaces are as nice as would be expected at the Choice Mint State level, and the eye appeal is excellent for this scarce and challenging issue. Elusive in all Mint State grades, the 1894-O is among several Morgan dollars that was not widely represented in government silver dollar releases of the early to mid 20th century. Q. David Bowers (*Silver Dollars & Trade Dollars of the United States: A*

Complete Encyclopedia, 1993) tells of no more than a few thousand pieces emerging during the Treasury Department distributions of 1962 to 1964. Judging by the number of Mint State survivors known today, there may have been even fewer than Bowers' conservative estimate. Given that the 1894-O is known for light striking and inferior luster quality, this lovely piece is even more desirable. ▲

PCGS# 7230. NGC ID: 255W.

Est. \$5,000-\$7,500



1894-S Morgan Silver Dollar. MS-65 (PCGS). CAC



1895 Morgan Silver Dollar. Proof. AU Details--Cleaning (PCGS)

Lovely Gem Mint State 1894-S Dollar



Lot 155. 1894-S Morgan Silver Dollar. MS-65 (PCGS). CAC.

This is a delightful coin that offers sharp striking detail, radiant satin luster and overall smooth, inviting surfaces. The 1894-S emerges as one of the scarcer San Francisco Mint entries of the late 19th century, especially at and above the MS-65 level. The present example ranks among the finest

1894-S dollars that we have handled in recent sales. Its Gem grade and the added distinction of the CAC sticker ensure it will see spirited bidding among Morgan dollar collectors. ▲

PCGS# 7232. NGC ID: 255X.

Est. \$8,000-\$10,000

Popular Proof-Only 1895 Morgan Dollar



Lot 156. 1895 Morgan Silver Dollar. Proof. AU Details--Cleaning (PCGS).

Offered is a more affordable example than usually seen of the sole Proof-only issue in the popular Morgan silver dollar series of 1878 to 1921. The surfaces are modestly reflective and the devices are sharply defined with only the lightest high point rub. Subtle golden-orange undertones mingle with dominant slate and steel-gray patina, bolder on the obverse. Although many older numismatic references included a circulation strike mintage of 12,000 coins for the 1895 silver dollar (based on an entry in Mint records for June of that year), it is now widely believed that this figure refers to an earlier delivery of

1894-dated examples. It is now accepted that the Philadelphia Mint did not strike any silver dollars for commercial use in 1895, leaving just the 880 Proofs for the date. Given the immense popularity of the Morgan silver dollar series and the necessity of obtaining one of the surviving Proofs to complete a date and mintmark set of this type, all 1895 silver dollars are eagerly sought in today's market regardless of grade. This example is sure to appeal to many buyers. ▲

PCGS# 7330. NGC ID: 27ZR.

Est. \$20,000-\$25,000



1895-S Morgan Silver Dollar. MS-64+ (PCGS). CAC



1921 Morgan Silver Dollar. Zerbe Special Strike. Specimen-64+ (PCGS). CAC

Remarkable Quality 1895-S Morgan Dollar



Lot 157. 1895-S Morgan Silver Dollar. MS-64+ (PCGS). CAC.

A premium quality example of this low mintage, key date Morgan dollar. The beautiful surfaces are fully brilliant with vibrant mint luster. The texture is satiny with appreciable cartwheel evident under a light. Sharply struck and remarkably well preserved for this well known condition rarity.

The 1895-S was scarce from the beginning, with just 400,000 pieces produced. While small quantities and even several original bags emerged from storage in the San Francisco

Mint in earlier decades, by the 1950s the government's supply of Mint State 1895-S dollars was largely exhausted. The 1895-S is also known as one of the two most heavily abraded issues in the Morgan series, a distinction it shares with the 1893-CC. This lovely near Gem example represents a significant find for advanced Morgan dollar collectors. ▲

PCGS# 7238. NGC ID: 255Z.

Est. \$8,000-\$10,000

Intriguing Zerbe Specimen Striking 1921 Morgan Dollar



Lot 158. 1921 Morgan Silver Dollar. Zerbe Special Strike. Specimen-64+ (PCGS). CAC.

This fascinating example is far more carefully produced and attractive than the typically encountered 1921 Morgan dollar. The detail is uniformly full including crisp delineation between the hair strands over Liberty's ear and the feathers on the eagle's breast. The fields are vibrant and semi reflective, while the devices have just a bit more of a satin texture that is most pronounced on the obverse portrait. Otherwise brilliant, the lightest pale gold iridescence is tightly confined to the denticles around the border on both sides. A delight to behold.

The genesis of this issue was the Mint's failure to place the new Peace silver dollar into circulation before the end of 1921. Upset over that fact, Farran Zerbe — the influential ANA member who played a leading role in the Peace dollar project — convinced officials at the *San Francisco Mint* to strike a few presentation pieces of the outgoing design for his personal distribution. This happened while Zerbe was in California awaiting the arrival of the first 1921-S Peace dollar dies. These, of course, never arrived and were replaced with dies for one final delivery of Morgan dollars from the West Coast branch

mint. Per a conversation that Walter Breen had with Wayte Raymond in 1951 (mentioned in Q. David Bowers' 1993 reference *Silver Dollars & Trade Dollars of the United States: A Complete Encyclopedia*) Zerbe then had special 1921 Morgan dollars made in the Philadelphia Mint to accompany the 1921-S specimens that he already owned.

While not true Proofs, the 1921 and 1921-S Zerbe specimens are special presentation striking from highly polished dies. The present example displays the well known diagnostics of the type with the aforementioned semi-reflective fields and scattered die polish lines from the die preparation process. The exact number of pieces produced in the Philadelphia Mint is unknown, for they were made expressly at Zerbe's request and do not constitute a regular Mint issue. Based on a survival estimate of 100 to 125 pieces provided by the experts at PCGS, it is likely that upward of 150 pieces were struck. The coin offered here numbers among the finest known.

PCGS# 7341. NGC ID: 257A.

Est. \$5,000-\$10,000



1874 Trade Dollar. Proof-66 (NGC)



1883 Trade Dollar. Proof-67 (NGC)

Gem Proof 1874 Trade Dollar



Lot 159. 1874 Trade Dollar. Proof-66 (NGC).

This noteworthy Gem is from an underrated date among Proof trade dollars. A blend of deep charcoal and antique olive dominates both sides, with a swath of lighter sandy-rose patina over the left central obverse. Otherwise virtually pristine, accuracy does compel us to mention a reverse spot at the letter E in FINE.

The 1874 is the second issue in the Proof trade dollar series, produced to the extent of 700 pieces. It was typical for the era that, at the turn of the year, several unsold Proofs from the preceding year's delivery were still on hand at the Philadelphia Mint. While these coins were usually wholesaled to Philadelphia and New York coin dealers at face value, on January 9, 1875, the Mint made the curious move of releasing some 175 unsold Proof trade dollars into circulation. While

some of these coins may have found their way into the stocks of contemporary dealers, many Proof 1874 trade dollars were lost. The same set of circumstances also affected the first year 1873 and, indeed, these two issues are the rarest and most underrated Proof trade dollars of the 1873 to 1883 era. The 1874 is particularly elusive in high grades, as related by Bruce Amspacher (quoted in Bowers, 1993): "The rarest of the non-clandestine [i.e., 1884 and 1885] issues in gem condition." Clearly this boldly toned and appealing Proof-66 represents an important find. ■

PCGS# 7054. NGC ID: 27YK.

NGC Census: 8; 2 finer in this category (both Proof-67).

Est. \$7,000-\$8,000

Desirable Proof-Only 1883 Trade Dollar



Lot 160. 1883 Trade Dollar. Proof-67 (NGC).

One of the most attractive, expertly preserved examples of this extremely popular trade dollar issue that we have offered in recent memory. Both sides exhibit soft sandy-silver patina with peripheral copper-rose and cobalt blue that is more extensive on the reverse. A lively Proof finish shines forth nicely and all viewing angles display the fully impressed, razor sharp devices. The regular issue trade dollar series passed into history in 1883 with a Proof-only delivery of 979 coins (the 1884 and 1885 trade dollars were clandestine issues). This is actually the sixth in a run of consecutive Proof-only issues from the Philadelphia Mint which began in 1878 when Secretary

of the Treasury John Sherman halted circulation strike trade dollar production. (The Carson City and San Francisco mints each managed one final circulation strike delivery in 1878 despite the Treasury secretary's order.) The 1883 has long been popular with both type collectors and series specialists. Rare at the Superb Gem grade level, and even more desirable given its wonderfully original appearance, this lovely specimen would do justice to the finest collection. ■

PCGS# 7063. NGC ID: 27YV.

NGC Census: 12; 2 finer in this category (Proof-69 finest).

Est. \$16,000-\$20,000



1849 Gold Dollar. Open Wreath, No L. MS-66 (NGC)



1856-S Gold Dollar. Type II. FS-501. Repunched Mintmark. MS-62 (NGC)

Gorgeous 1849 No L Gold Dollar



(2x photo)

Lot 161. 1849 Gold Dollar. Open Wreath, No L. MS-66 (NGC).

The incredibly charming yellow-gold glow of this No L Gem begs for closer inspection upon first glance, and only continues to deliver an exquisite experience upon inspection. The fields are satiny and mildly prooflike, cartwheeling with an unbroken luster on both sides. Expounding on this luster are the frosty devices, displaying profound intricacy even across the most stubborn regions. The 1849 Open Wreath, No L is reportedly the first gold dollar struck in the Philadelphia Mint, with a mintage of only 1,000 pieces. Although a fair number

of coins were saved as the first of their kind, this variety is much rarer than both the Open and Close Wreath varieties with the designer's initial L added to the truncation of the bust. In Gem Mint State, as here, the 1849 No L is particularly elusive and eagerly sought by advanced gold collectors.

PCGS# 7501. NGC ID: 25B7.

NGC Census: 10; just 7 finer.

Est. \$6,000-\$8,000

Very Rare Mint State 1856-S Type II Gold Dollar



(2x photo)

Lot 162. 1856-S Gold Dollar. Type II. FS-501. Repunched Mintmark. MS-62 (NGC).

This lovely 1856-S is a very well struck and nicely preserved example of a scarcer issue in the challenging Type II gold dollar series. The strike is mostly razor sharp with just a touch of softness to the central high point above Liberty's brow. Both the digits in the date and the letters in the word DOLLAR are fully formed and crisp. The lustrous, satiny surfaces are remarkably smooth for the issue with no significant handling marks and just the barest trace of die clash in the field around the central reverse devices, and on Liberty's headband after the letter Y. Obverse die cracks bisect the first letter T in STATES, the letter E in AMERICA, and join the letter U to Liberty's earlobe.

The 1856-S is the final issue in the brief Type II gold dollar series, the only one coined at the San Francisco Mint, and the only one dated 1856. (The Philadelphia and Dahlonega gold dollars of 1856 both employed the new Type III design.)

Far scarcer in all grades than the 1855-O, the 1856-S has a mintage of 24,600 pieces as opposed to 55,000 coins for its New Orleans Mint predecessor. The 1856-S is rare in Mint State grades, with the top certified grade being MS-64 at both PCGS and NGC. This is the finest example that we have offered in recent memory, the importance of this bidding opportunity for advanced gold specialists cannot be overstated.

In addition to its rarity in high grades, the 1856-S is known for a dramatic repunched mintmark variety, which comprises approximately half of the known survivors. As seen on the present example, bold remnants of the secondary S are evident above and to the right of the primary mintmark.

PCGS# 7536. NGC ID: 25C8.

NGC Census: 6; 5 finer through MS-64.

Est. \$8,000-\$12,000



1859-C Gold Dollar. MS-61 (PCGS)



1866 Gold Dollar. MS-68 (PCGS). CAC

Impressive Mint State 1859-C Gold Dollar



(2x photo)

Lot 163. 1859-C Gold Dollar. MS-61 (PCGS).

This 1859-C is an important condition rarity from a low mintage, key date in the Charlotte Mint gold series. Both sides are satiny in texture with the granularity that is always associated with high grade 1859-C gold dollars. The strike, however, is superior for the issue with considerable boldness to the detail in Liberty's portrait and throughout the reverse wreath. The denomination and date in the center of the reverse are also quite sharp, while the C mintmark is crisp. Evenly toned in light olive-gold, it is difficult for us to imagine a more pleasing MS-61 example of this extremely challenging issue.

The final gold dollar produced in the Charlotte Mint, the

1859-C holds tremendous appeal for Southern gold specialists. With just 5,235 coins struck, it also has the lowest mintage among Charlotte gold dollars. Fewer than 250 examples are believed extant in all grades, ranking the 1859-C as the second rarest Charlotte Mint gold dollar after the legendary 1849-C Open Wreath. Mint State coins are in the distinct minority among survivors, especially with the superior striking quality and pleasing appearance of the present example.

PCGS# 7552. NGC ID: 25CM.

PCGS Population: 6; 6 finer through MS-63.

Est. \$5,000-\$7,000

Stunning Superb Gem 1866 Gold Dollar Among the Finest Known in PCGS/CAC MS-68



(2x photo)

Lot 164. 1866 Gold Dollar. MS-68 (PCGS). CAC.

This 1866 gold dollar represents an important Condition Census survivor of this scarce Reconstruction Era gold dollar issue. Satiny in texture, the devices exhibit razor sharp striking detail that is full over even the most intricate design elements. The fields are semi-prooflike in finish, as often noted for the issue, with pretty pinkish-rose highlights on orange-gold patina. Lovely!

The circulation strike 1866 gold dollar was produced to the extent of just 7,100 pieces. This issue is not as rare as either the 1865 or 1864, as the slightly higher mintage would suggest, but in an absolute sense it is very scarce to rare in all grades. Interestingly, many of the 1866 gold dollars extant are Mint State, indicative of the fact that this issue did not see widespread circulation. Gold coins disappeared from circulation in the

Eastern states and Midwest after the suspension of specie payment early in the Civil War, and they would not return to active commerce in those regions until gold and paper money once again achieved parity in the market in late 1878. Most survivors of this issue probably owe their existence to small quantities of coins that were kept as bank reserves until snatched up dealers and collectors during the later decades of the 19th century. A small number of truly outstanding 1866 gold dollars are known, the present example included, and all are very rare and seldom encountered outside of the most important numismatic auctions and conventions. ■

PCGS# 7565. NGC ID: 25D2.

PCGS Population: 3; none finer.

Est. \$22,000-\$28,000



1877 Gold Dollar. MS-68 (PCGS). CAC. OGH



1882 Gold Dollar. MS-68 (NGC)

Stunning 1877 Gold Dollar Finest Graded By PCGS



(2x photo)

Lot 165. 1877 Gold Dollar. MS-68 (PCGS). CAC. OGH.

This is an absolutely outstanding Type III gold dollar, an ideal candidate for a Registry Set. Virtually pristine surfaces exhibit satiny texture and modest semi-reflective characteristics. Vivid golden-orange patina and a generally sharp strike add to the overall appeal. A phenomenal Superb Gem that is worthy of inclusion in the finest cabinet.

The 1877 is one of the famous low mintage gold dollar issues of the 1870s. The circulation strike production was

3,900 pieces, and only about 300 or so coins are estimated to exist today. In near-flawless Superb Gem, as offered here, this is a rare gold dollar that represents an important bidding opportunity for quality conscious collectors.

PCGS# 7578. NGC ID: 25DE

PCGS Population: 3; 0 finer.

Est. \$15,000-\$20,000

Virtually Pristine 1882 Gold Dollar



(2x photo)

Lot 166. 1882 Gold Dollar. MS-68 (NGC).

Vibrant honey-gold hues dominate the complexion of this captivating Type III Gem. A lovely matte-like frosting blankets the devices, remaining dense and entirely unbroken across even the most vulnerable regions. The definition is superb throughout, with an impressive intricacy visible to the central elements of both sides. Prooflike fields reveal a delightful orange-peel texture at a tilt. This piece sits among the finest

certified by NGC and PCGS, with none graded finer at either service. The technical merits of this Top-Pop example and its aesthetic charm deliver exceptional eye appeal.

PCGS# 7583. NGC ID: 25DL

NGC Census: 15; none finer.

Est. \$5,000-\$7,000



*1796 Capped Bust Right Quarter Eagle. No Stars on Obverse. BD-1. Rarity-7+.
Die State b/c. Extended Arrows. EF-45 (PCGS)*

Famous 1796 No Stars Quarter Eagle
The Rarest Die Variety from 1796 to 1834
Tied for Finest Among Just Six Examples Known



(2x photo)

Lot 167. 1796 Capped Bust Right Quarter Eagle. No Stars on Obverse. BD-1. Rarity-7+. Die State b/c. Extended Arrows. EF-45 (PCGS).

Our offering of this important and extremely rare quarter eagle is an incredible opportunity for early gold variety specialists. The strike is sharp throughout with all of the devices and lettering, right down to the dentils, boldly defined. It is particularly noteworthy that the reverse definition is as sharp as it is given the late die state, which includes two rather heavy cracks on that side. The surface quality is outstanding for an early quarter eagle, as these often have more than the usual number of marks from circulation. Here the wear is smooth on the high points, the color is uniform and attractive orange-gold with crimson accents, particularly on the reverse and within the protected areas on the obverse. The fields have a satiny texture and exhibit only minor signs of handling, and then again only after close examination. In sum, this is a highly appealing quarter eagle for the grade irrespective of date or die variety.

The two die varieties of the 1796 No Stars on Obverse quarter eagle share the same obverse, which was the first die engraved to launch the denomination. Likely, the engraver considered that with stars featured in the reverse design, adding additional stars to the obverse would be redundant. (In contrast, the contemporary half eagles and eagles had stars on their obverses, but their reverses had an eagle perched on a palm branch.) For the reverse design, the Great Seal of the United States was adopted with minor changes, including 16 stars over the eagle's head to reflect the current number of states in the Union. Thus, this reverse hub had to be engraved after June 1, 1796, the date Tennessee joined the United States as the 16th state. The original 13 colonies are given a nod

through the number of edge feathers on both of the eagle's wings; this is consistent through the Heraldic Eagle design on coinage, as discovered by researcher David Finkelstein. The design further reflects the 16 now-joined states, with eight strong bands in the shield combined with eight open spaces. This master hub of the eagle, scroll, branch, arrows and clouds above was used as a template to lay out new dies, then the individual stars over the eagle and each letter in the peripheral legend UNITED STATES OF AMERICA were punched in by hand to complete the reverse design.

When the obverse die of this issue was engraved a rather prominent sunken lip around the edge was cut into the die; this aided the dentils in protecting the devices on that side of the coin from initial heavy wear. The sunken lip on the edge of dies is not as necessary when stars are present, as either of these peripheral die features absorbs much of the circulation impact from normal commercial use. Lipped dies on smaller coins with raised continuous rims surrounding the coin would return with the new Muhlenberg coining press in the late 1820s.

The BD-1 variety, offered here, is a major rarity and is distinguished from BD-2 by the use of a short-lived reverse die. On this die, the tips of several arrowheads in the cluster in the eagle's right talon extend to the left foot of the letter I in UNITED.

Die state b/c, as represented by the coin offered here, is one of the later states known among the few survivors of this die pairing. Indeed, this is the terminal state of the reverse with an approximately bisecting vertical crack splitting the letter

E in STATES and continuing down through the eagle's tail on the left side. This crack is joined by another, equally heavy crack from the edge between the letters ST in STATES that also passes through stars 1, 9, and the star immediately left of the eagle's neck before continuing into the neck and chest and down into the shield. These prominent cracks almost certainly account for the early retirement of this reverse and the rarity of this variety. In die state b the obverse is also cracked, although very lightly so through the letters LIBER in LIBERTY. The obverse, in fact, was paired with a new reverse and went on to produce the 1796 BD-2 No Stars on Obverse variety.

BD-1 was the first quarter eagle variety struck and, thus, inaugurates the series. The original mintage from these dies is estimated to be just 66 coins delivered on September 21, 1796, per a delivery notice recorded by the Mint for that date (assuming that all examples therein accounted for were struck from this die pair). The extreme rarity of survivors confirms that the original mintage of this variety was very limited. Of the 100 to 125 examples of the 1796 No Stars on Obverse quarter eagle believed extant, in fact, just six examples of the BD-1 variety have been positively confirmed. Consequently, BD-1 is the rarest quarter eagle variety from 1796 to 1834, surpassing even the more famous 1804 BD-1 13-Star Reverse, which has more than double the number of survivors.

This specimen is approximately tied with one other as the finest seen of this incredibly rare die pairing. The Condition Census of the BD-1 variety is currently EF-45 (the present specimen), EF-40 (Bass *Sylloge*), VF-20, VF-20 scratched, VF-20, VG-8. One of the VF-20 coins noted in this census is from the Gable Collection sold in S.H. Chapman's sale of May 1914,

lot 358, which is possibly the coin we offer here. As one of the two finest seen of this die variety, and with the comparable example held for the long term in the Bass Collection on display at the American Numismatic Association Headquarters in Colorado Springs, it is unlikely that another offering of this variety will be forthcoming any time soon. This die variety has been absent from nearly all specialized collections of early quarter eagles, and it is so rare that it was the only 1796 die pairing lacking, across all denominations, in the famous collection of 1796-dated coinage assembled by John Whitney Walter.

Although this variety was known to Edgar H. Adams, leading early 20th-century scholar in the field of federal coins, it was not publicized until decades later. It was, in a phrase, too rare — as even the most knowledgeable catalogers were unaware of it. Harry W. Bass, Jr. owned two of the examples. We (Bowers and Merena) sold his duplicate, the VF-20 scratched example enumerated above, in May 2000. There are no auction records from decades past! Collecting early quarter eagles by die varieties is a great challenge, with opportunity being far more important than the price paid. The present lot is one of the most important gold coins to cross the auction block so far in the 21st century, and it represents an opportunity to purchase a legendary rarity that few collectors have had the privilege to own. ■

PCGS# 7645. NGC ID: 25F2.

Provenance: From the Dr. James A. Ferrendelli Collection. Earlier ex Long Island Numismatics, July 16, 1992; Heritage's sale of the Ed Price Collection, July–August 2008, lot 1450.

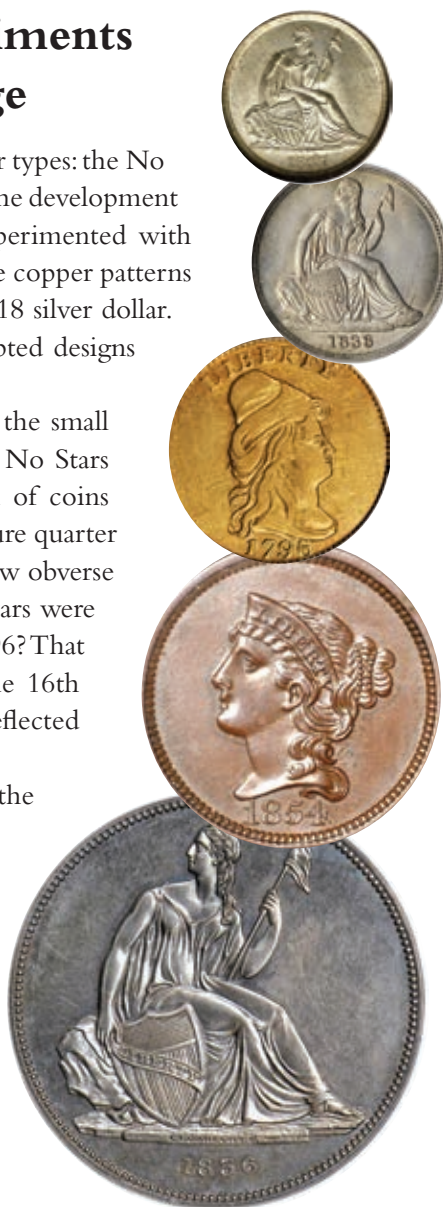
Est. \$200,000–\$250,000

United States Mint Experiments with No Stars Coinage

The 1796 quarter eagles are defined by two major types: the No Stars on Obverse and the Stars on Obverse. Early in the development of our nation's coinage the Philadelphia Mint experimented with obverse dies that omitted stars. Examples include the copper patterns of the 1794 Judd-14 half dime and the 1794 Judd-18 silver dollar. In both cases obverse stars were added to the adopted designs when regular coinage began.

In the case of the 1796 quarter eagle, however, the small size of the coin offered an opportunity to try the No Stars option again. Apparently after the initial emission of coins and early reports, Mint officials determined that future quarter eagles should include obverse stars. Thus, when a new obverse die was needed, sometime after June 1, 1796, the stars were duly added around the border. Why after June 1, 1796? That is the date that Tennessee joined the Union as the 16th state, so dies made prior to that date would have reflected 15 states.

The attractive appearance of coins struck without the obverse stars is well known, but the wide open fields failed to protect the devices, making them more susceptible to wear or damage in circulation. It is notable that in later years Mint Engraver Christian Gobrecht again produced No Stars obverse dies for the earliest Liberty Seated half dimes, dimes and (Gobrecht) silver dollars in 1836 and 1837, but once again those design proved short lived and the stars were added.





*1796 Capped Bust Right Quarter Eagle. No Stars on Obverse. BD-2. Rarity-4.
Die State d/b. Normal Arrows. AU-58 (NGC)*

Impressive 1796 No Stars Quarter Eagle

Classic Single Year Type



(2x photo)

Lot 168. 1796 Capped Bust Right Quarter Eagle. No Stars on Obverse. BD-2. Rarity-4. Die State d/b. Normal Arrows. AU-58 (NGC).

This is an extraordinary example of an American numismatic classic, the first year of issue for the quarter eagle denomination and a one-year type coin. Both sides exhibit a generally crisp strike that comes up just a bit short over the central features on the obverse and reverse, this being typical. As often seen, the letter E in LIBERTY is softly struck; that feature is directly opposite the eagle's tail, and the dies were not spaced close enough together to bring both of these features up fully. The surfaces are bright olive-gold with traces of luster in the protected areas around and among the devices.

The reverse die of the 1796 BD-2 quarter eagle deserves further comment. The style and master hub on the three reverse dies used to strike all 1796-dated quarter eagles (No Stars and Stars on Obverse) are quite different from those that follow for later issues. Numismatic scholars attribute these dies to Mint engraver John Smith Gardner, although specific records confirming this attribution have not been seen. Gardner was employed at the Mint until late 1795, then left full time employment but was brought back on a contract basis in 1796 to complete the master reverse hubs used to create dies for each silver and gold denomination in 1796. Gardner's master hubs have distinctive features. The eagle has a long neck, and the stars above are arranged in the "star cross" pattern, more or less in straight lines as opposed to the arc pattern where stars follow the placement of the clouds above. The shield's vertical lines begin with a solid stripe and then alternate between open and solid to the right, ending with an open stripe. The eagle's tail feathers show two rows, and there are three talons reaching over each device. In total four dies were created from this master hub. Three appear on the three varieties of 1796 quarter eagles, as related above, while the fourth was not used until needed for the production of 1797

quarter eagles. This fourth die was also used for the 1798/7 JR-1 Draped Bust dime, as the reverse dies were designed to be interchangeable to produce coins of both denominations and, thus, preserve precious high-quality steel.

Die state d/b is the latest state reported for the variety, although on the present example the final obverse crack above the one that originates at 9 o'clock on the edge has not yet developed. An irregular lumpy crack is noted down the right side of the letter E in LIBERTY to the cap and curl junction below, with lighter cracks connecting the edge to the letter B and the letter L to the back of Liberty's cap. On the reverse, a small die break lump is present at the top of the eagle's right (facing) wing. Additional, similar features are present along the tops of several letters in AMERICA, although these appear to be residual guide lines used by the engraver to place the letters when preparing this die. Similar deep guide lines are known on other gold coin varieties from this era, such as the 1798 BD-2 half eagle where guide lines are evident through the base of the date.

Based on delivery records for the denomination, the mintage for the 1796 BD-2 quarter eagle is believed to be 897 coins, of which only 100 to 125 examples are known today. Some of the survivors are impaired, and many are in lower grades or otherwise are less appealing than the coin offered here. Collector demand has always far exceeded the quantity of examples that come to market, this being one of the most distinctive designs in U.S. coinage history.

PCGS# 7645. NGC ID: 25F2.

NGC Census (both die marriages of the issue): 15; 12 finer (MS-65 finest).

Est. \$110,000-\$160,000



*1796 Capped Bust Right Quarter Eagle. Stars on Obverse. BD-3. Rarity-5+.
Die State e. AU-58 (NGC)*

Elusive 1796 Stars on Obverse Quarter Eagle



(2x photo)

Lot 169. 1796 Capped Bust Right Quarter Eagle. Stars on Obverse. BD-3. Rarity-5+. Die State e. AU-58 (NGC).

This high grade 1796 With Stars quarter eagle is a poster example of a classic early gold rarity. It is sharply struck and displays bold curls on Liberty's portrait. Wisps of copper-gold accent the bright yellow gold fields near the devices on both sides, with hints of crimson also present. Prooflike reflectivity is found in the protected fields. Scattered lint marks are present, caused by short lint fragments that adhered to the dies between strikes, and appear as short, thick wavy lines that are commonly seen on gold coins from this period.

The obverse is the second known die used to strike quarter eagles dated 1796 — the first used the same master hub and date punches, but lacked the 16 stars around the border. BD-3 is the only Stars on Obverse die variety known for the 1796 quarter eagle. The reverse die of the 1796 BD-3 quarter eagle offers several unique features that reflect the heraldic era of designs, where symbols were commonly used. The 16 stars in the field above the eagle are arranged in an irregular “star cross” pattern as opposed to two evenly spaced arcs as commonly seen in later years. The original Great Seal of the United States has the stars above the eagle arranged in straight lines at angles, but this feature simply does not fit onto the confines of most coinage designs, and adaptations were made to allow the stars to be included. Also important are the 16 stripes in the shield over the eagle's breast, one for each state in the Union at that time, and 13 feathers along the lower edge of both of the eagle's wings, reflecting the 13 original colonies.

The eagle, clouds and the ribbon inscribed E PLURIBUS UNUM were all imparted to the dies from a master hub, in this case almost certainly created by John Smith Gardner. Since Gardner left the Mint in 1796, some of the features on the hubs that he produced were replaced by Chief Engraver Robert Scot when he created new master hubs. Gardner's hubs feature an eagle with a longer neck, two rows of tail feathers, and three claws visible on top of the talons clutching the arrows and branch. Scot's master hubs revised certain features, and normally included a shorter neck on the eagle, three rows of tail feathers, and a single claw on top of each talon. Other features that disappear on the Scot hubs are the eagle's tongue, and usually

the stars over the eagle are arranged in an arc pattern rather than the star cross pattern. John Dannreuther has done extensive research and provides an excellent discussion in Appendix A in his 2006 reference *Early U.S. Gold Coin Varieties*. The importance of the Gardner dies has been generally overlooked, but will certainly gain further attention as more collectors take notice of the distinct features that they display.

The present example represents die state e of the variety with advanced cracks and clashing evident on both sides. On the obverse, a nearly bisecting obverse crack extends from the letter B in LIBERTY, through Liberty's cap to the shoulder. Another crack extends through the digits 96 in the date and continues to the stars along the right border. Most of the stars along the left border also are connected by a thin crack. For the reverse, slight die sinking is noted below the letters NIT of UNITED, where the field appears slightly elevated into a mound that perhaps reflects localized die lapping or simply fatigue in the die itself. The reverse shows evidence of die lapping and cracks, as well, with clashing prominent from the obverse die, particularly a heavy clash line in the lower portion of the shield. This is the final known die state of this variety.

The mintage of the 1796 Stars on Obverse quarter eagle is believed to be 432 pieces, all of which were probably delivered on January 14, 1797. The possibility exists, however, that some of the 432 coins delivered on that date were the final No Stars on Obverse pieces of the BD-2 variety, and also that an additional 98 examples of the Stars on Obverse BD-3 variety comprised the delivery of February 28, 1797. More certain is the number of coins extant from these dies, the accepted estimate among most numismatic experts being just 40 to 50 specimens. Such an estimate confirms the scarcity of this issue in today's market — its first year status results in strong demand from type collectors as well as early gold specialists. The present example is sure to attract spirited bidding at auction.

PCGS# 7647. NGC ID: 25F3.

NGC Census: 7; 12 finer through MS-65.

Est. \$90,000-\$120,000



*1798 Capped Bust Right Quarter Eagle. BD-1. Rarity-5+. Die State a.
Close Date, 4 Berries. AU-55 (NGC)*

Rare 1798 BD-1 Quarter Eagle

Close Date, 4 Berries



(2x photo)

Lot 170. 1798 Capped Bust Right Quarter Eagle. BD-1. Rarity-5+. Die State a. Close Date, 4 Berries. AU-55 (NGC).

This is a highly desirable example of the scarcer of the two known varieties of the 1798 quarter eagle. Pale silver highlights drift over boldly toned olive-gold surfaces. The definition is overall sharp and the early state of the dies contributes to the generally strong detail. A couple of faint adjustment marks in the center of the reverse explain the lack of complete definition to the eagle's breast feathers. Isolated high points of Liberty's portrait and the reverse clouds are a bit soft due to light wear from commercial use. Plenty of vibrant luster remains, the texture predominantly satiny but with pronounced semi-reflective tendencies in the fields. A tiny reverse alloy spot within the letter C in AMERICA serves as a useful identifying feature for tracing this coin's provenance.

The two die varieties of the 1798 quarter eagle are easily distinguished by counting the number of berries in the reverse branch. BD-1, offered here, is the 4 Berries variety, while BD-2 is the 5 Berries variety. The two marriages also employ distinct obverse dies, which are markedly different in the placement of the digits in the date. The BD-1 obverse has the digits closely spaced with the 8 not touching the base of Liberty's bust. For BD-2 the digits are widely spaced, especially the 17, with the 8 firmly united with Liberty's bust. Both of the obverse dies display six stars to the left of Liberty's portrait and seven to the right, the only issue in U.S. coinage history with this star arrangement.

The present example represents the early state of the BD-1 dies, with no clashing, lapping or cracks on either side. In later states the obverse die develops a crack at the base of the date that eventually results in a terminal cud that covers the digit 1 and stars 1, 2, 3 and part of 4 along the lower left border.

As previously stated, this is the rarer of the two known die marriages of the 1798 quarter eagle, with only 25 to 30 coins believed extant from an estimated mintage of 256 to 554 pieces. Given the extreme rarity of this variety, numismatic scholars place more stock in the lower estimate. John W. Dannreuther (2006) offers an alternative mintage in the range of 250 to 350 pieces. The aforementioned cud die break on the obverse explains the withdrawal of this die from production after striking only a small number of examples. A rare offering that deserved serious consideration from advanced early gold specialists.

PCGS# 97649. NGC ID: 25F5

NGC Census (both die varieties of the issue): 4; 12 finer, only five of which are Mint State (MS-64 finest).

Provenance: From the Dr. James A. Ferrendelli Collection. Earlier from Spink America/Christie's sale of the Byron Reed Collection, October 1996, lot 42.

Est. \$22,000-\$30,000



*1798 Capped Bust Right Quarter Eagle. BD-2. Rarity-5.
Die State a. Wide Date, 5 Berries. MS-62 (NGC)*

Among the Finest 1798 BD-2 Quarter Eagles Known



(2x photo)

Lot 171. 1798 Capped Bust Right Quarter Eagle. BD-2. Rarity-5. Die State a. Wide Date, 5 Berries. MS-62 (NGC).

The offered coin is an outstanding, indeed memorable Mint State example of the scarce 1798 BD-2 early quarter eagle die pairing. The strike is remarkably bold throughout, with much of the original mirror-like surface preserved in the fields. Details are sharp on Liberty's central hair curls, as well as throughout the shield lines on the reverse. On this master hub Chief Engraver Robert Scot was able to engrave the letters in the Latin motto E PLURIBUS UNUM so that they would be well defined on the final coins. Prior coins struck from dies engraved using the Gardner hub frequently show softness to the letters US in PLURIBUS immediately to the left of the eagle's neck. Warm and lustrous golden surfaces exhibit ample reflectivity.

This is the Wide Date, 5 Berries variety of the issue, featuring different obverse and reverse dies than those described for the 1798 BD-1 quarter eagle of the Close Date, 4 Berries variety. An early die state example, this coin lacks the obverse crack that would eventually develop to define die state b. In fact both sides exhibit considerable die polish and reflectivity in the fields, indicative of an early strike.

This year introduces a new master hub for the reverse dies on federal gold coins. This hub differs from its predecessor of 1796 by showing the eagle with a shorter neck, no tongue, and better definition to the clouds and scroll lettering. Additional changes include six vertical stripes in the shield, each defined

by three fine lines rather than a single thick line. Open areas start and end an alternating pattern for a total of 13 shield elements in honor of the original colonies. The eagle has a single claw over the arrows, a single claw over the branch, and three rows of tail feathers. This new master hub also represents the first appearance of the arc star arrangement over the eagle, although two other reverse dies are known with a hybrid of the star cross design and the arc star arrangement, notably those of the 1798 BD-1 and 1804 BD-2 14-Star Reverse quarter eagles.

The mintage for the 1798 BD-2 variety is believed to have constituted between 480 and 838 coins of the 1,094 pieces reportedly struck bearing this date. A mere 45 to 55 survivors are accounted for in numismatic hands, confirming this as one of many very scarce die varieties in the early quarter eagle series. Examples are usually offered only in significant auctions, typically those representing the sale of great collections. When the coin presented here is sold, it may be many years before another opportunity to acquire a 1798 BD-2 quarter eagle comes along, especially one so carefully preserved and attractive.

PCGS# 7649. NGC ID: 25F5.

NGC Census (both die varieties of the issue): 2; with one MS-64 finer.

Est. \$60,000-\$90,000



*1802/'1' Capped Bust Right Quarter Eagle. BD-2. Rarity-5+. Die State b/b.
Leaf Free of I. AU-58 (PCGS). Secure Holder*

Lovely High Grade 1802 Quarter Eagle



(2x photo)

Lot 172. 1802/'1' Capped Bust Right Quarter Eagle. BD-2. Rarity-5+. Die State b/b. Leaf Free of I. AU-58 (PCGS). Secure Holder.

This is a boldly rendered and very well preserved example of the type, issue and die variety. The strike is sharp for a pre-1834 U.S. Mint gold coin with most of the central design elements present, including partial breast feathers on the eagle in the center of the reverse. Both sides display warm, even, honey-gold patina and considerable satin to modestly semi-reflective luster. Highly appealing and worthy of a premium bid.

All 1802 quarter eagles were struck from the same obverse die, which was long considered to be an overdate with an underlying 1 below the primary digit 2. Later research, however, has confirmed that the digit 2 is merely defective, with a line at the upper left knob to the neck of that digit, giving the false appearance of an overdate. The obverse stars are arranged 8 left, 5 right, which required the engraver to place Liberty's portrait higher in the field and shift the word LIBERTY to the right so that it starts before the cap. This placement also allowed for more space for the date below the bust. The reverse die of the BD-2 variety has the closest leaf in the branch free of the letter I in AMERICA, the only one of the three reverses of the issue with this feature. This reverse die was also used to coin the rare 1804 BD-1 quarter eagle, as well as dimes of the 1802 JR-4 and 1804 JR-1 varieties.

Die state b/b is the later of just two known among survivors of this variety. The obverse state was inherited from the BD-1 marriage, while on the reverse state b is attributable by the presence of a light crack that originates at the edge above the eagle's left (facing) wing and extends to the upper left of the first letter S in STATES.

Out of an estimated mintage of 3,035 quarter eagles bearing the 1802 date, 400 to 800 coins are believed to have been struck from the BD-2 die pairing. With only 30 to 35 survivors accounted for in the numismatic literature, BD-2 is the rarest of the three known die marriages of the issue, handily outdistancing its closest rival BD-3 (60 to 75 coins believed extant). An important offering for early quarter eagle variety specialists, the fact that this reverse die was also used in the early dime series gives this coin crossover appeal with students of that type.

PCGS# 7650. NGC ID: 25F6.

PCGS Population (all die marriages of the issue): 11; 19 finer (MS-64+ finest).

Provenance: From the Dr. James A. Ferrendelli Collection. Earlier from our (Bowers and Ruddy's) Rare Coin Review issues No. 22, 23, 24 and 25 of 1975; our (American Numismatic Rarities') Classic Sale of September 2003, lot 436.

Est. \$17,500-\$25,000



*1802/'1' Capped Bust Right Quarter Eagle. BD-3. Rarity-5. Die State b/b.
Recut Star 1 on Reverse. AU-58 (NGC)*

Very Scarce 1802 BD-3 Quarter Eagle



(2x photo)

Lot 173. 1802/'1' Capped Bust Right Quarter Eagle. BD-3. Rarity-5. Die State b/b. Recut Star 1 on Reverse. AU-58 (NGC).

This highly attractive Choice AU represents the second rarest of the three known 1802 quarter eagle varieties. The strike is bold overall, most notably on the obverse where all the devices are sharp. For the reverse there is a hint of softness at the junction of the eagle's breast and shield, although we stress that this is a common attribute on quarter eagles of this type. The eagle's wings, the scroll and clouds are three-dimensional, as this hub was strongly pressed into this reverse when the die was created. Furthermore, the dentils and lipped feature around the border on both sides are sharp throughout. Golden yellow surfaces exhibit minimal signs of handling, while some faint adjustment marks in the center of the obverse are as made and not unusual for an early U.S. Mint gold coin.

BD-3 represents the third and final use of the single 1802 quarter eagle obverse die. The reverse of this variety is most readily identifiable by strong repunching to the first star on the upper left. Additionally, the closest leaf in the olive branch firmly touches the right base of the letter I in AMERICA. A workhorse die, the Mint also used this reverse to strike Draped Bust dimes of the 1802 JR-1 and 1803 JR-1 varieties.

The obverse die state was inherited from the 1802 BD-2 quarter eagle, described in the preceding lot. For reverse die state b of the BD-3 variety a short crack extends to the rim at 2 o'clock to the uppermost feather in the eagle's right (facing), with a second short crack evident from the top left point of the shield to the scroll above.

Numismatic scholars estimate that 750 to 1,250 coins were struck from the BD-3 die pairing, out of a total of approximately 3,035 quarter eagles bearing the 1802 date. Only 60 to 75 examples are believed extant at all levels of preservation, confirming BD-3 as a very scarce variety and the second rarest of the issue after BD-2. The offered specimen, a well produced and high grade example, will be a desirable addition to any advanced collection.

PCGS# 7650. NGC ID: 25F6.

NGC Census (all die marriages of the issue): 20; 26 finer through MS-65.

Est. \$17,500-\$25,000



*1804 Capped Bust Right Quarter Eagle. BD-1. Rarity-6+. Die State a/d. 13-Star Reverse.
AU-50 (NGC)*

Legendary 1803 13-Star Reverse Quarter Eagle Among the Rarest and Most Desirable Early Quarter Eagle Varieties



(2x photo)

Lot 174. 1804 Capped Bust Right Quarter Eagle. BD-1. Rarity-6+. Die State a/d. 13-Star Reverse. AU-50 (NGC).

This 1803 13-Star quarter eagle is a highlight of the extensive early gold coin offerings in this sale. Evenly toned medium gold surfaces exhibit even warmer toning at indirect viewing angles. Light high point wear is noted, as one should expect given the assigned grade, but the detail is well balanced and generally bold on both sides. The strike is well centered on the obverse and just a tad off center on the reverse with the dentils shallow along the edge from 3 to 6 o'clock. Wispy handling marks are noted for accuracy.

As with the 1798 quarter eagle, an example of which is offered above, the 1804 has two known die marriages that are easily distinguished from one another. BD-1, offered here, has only 13 stars in the reverse field above the eagle, while BD-2 has 14 stars, the extra one seemingly added in error by the engraver. The reverse die of the 1804 BD-1 variety is the same used to strike the 1802 BD-2 quarter eagle, the closest leaf in the branch free of the letter I in AMERICA. Unlike with the 1798 issue, both varieties of the 1804 share the same obverse.

In the BD-1 pairing, the obverse of the 1804 quarter eagle is known only in an early, perfect state with no clashing, lapping or cracks. Only a single reverse die state has been confirmed, as well, the die lapped to remove clashing, a process that also attenuated the leaves on the branch below the letters ICA in AMERICA.

By far the rarer of the two known varieties of the issue, the 1804 BD-1 quarter eagle has an estimated mintage of up to

1,000 pieces, with only 12 to 15 believed extant. Only nine examples have been positively confirmed through provenance tracing. This is actually one of the rarest of all early quarter eagle varieties, its desirability further enhanced by its “magic” 1804 date. The Draped Bust cents and dimes of 1804 are also key date issues, while the 1804-dated silver dollar has long been heralded as the “King of American Coins.” In fact, the 1804 BD-1 quarter eagle shares its reverse die with the 1804 JR-1 dime (as well as the 1802 JR-4 dime and, as stated above, the 1802 BD-2 quarter eagle). The popularity of this date in American numismatics has made the 1804 BD-1 arguably the most desirable variety in the early quarter eagle series, this despite the fact that the BD-1 pairing of the first year 1796 No Stars on Obverse is three to four times rarer. Clearly an important offering for the advanced collector, the coin offered in this lot is destined for inclusion in a world renowned cabinet. ■

PCGS# 7651. NGC ID: 25F7.

NGC Census: 1; with one AU-55 finer.

Provenance: From the Dr. James A. Ferrendelli Collection. Earlier from Superior's sale of the Buddy De Sylva Collection, February 1978, lot 644; Superior's session of Auction '79, July 1979, lot 1659; Heritage's sale of the Liberty USA Collection, January 2015, lot 4230.

Est. \$95,000-\$125,000



*1806/5 Capped Bust Right Quarter Eagle. BD-2. Rarity-5+. Die State c/b. Stars 7x6.
MS-60 (NGC)*

Mint State 1806/5 BD-2 Quarter Eagle Fourth Rarest Variety in the Capped Bust Right Series



(2x photo)

Lot 175. 1806/5 Capped Bust Right Quarter Eagle. BD-2. Rarity-5+. Die State c/b. Stars 7x6. MS-60 (NGC).

Here is a fascinating die variety and leading rarity among quarter eagles of 1796 to 1807. Sharply struck throughout the obverse, the present example also exhibits bold definition to virtually all design elements on the reverse where we note only minimal softness of detail on the central high points. The stars over the eagle are sharp, however, including the double punched star on the right end of the middle arc. All but a few letters in the Latin motto E PLURIBUS UNUM are clear. Attractive surfaces display bright yellow gold luster that extends to all but a few isolated high points of the design, where traces of warmer orange-gold patina are noted. This is an outstanding Mint State example of this important die marriage.

The obverse die of the 1806/5 BD-2 quarter eagle was previously used to strike all known 1805 quarter eagles before being overdated and returned to production the following year. It is easily distinguished from the only other known obverse die of the 1806-dated quarter eagle issue, as that die is an 1806/4 overdate, with the stars also arranged 8x5, opposed to 7x6 for the 1806/5. The reverse die is the same for both varieties, and it is a workhorse die first used for the 1805-dated issue and subsequently the 1807 quarter eagle delivery. Even then the reverse die still had considerable life left in it, as the Mint then used it to strike all known 1807 Draped Bust dimes, an estimated mintage of more than 150,000 coins. The repunching on star 11 mentioned above is the most readily identifiable diagnostic of this reverse die.

Obverse die state c (represented by the present example) exhibits a stronger crack between stars 5 and 7 and, especially, the letters LIB in LIBERTY. This crack (in an earlier state) also appears on 1805 quarter eagles, as does the large dentil

that extends nearly to star 9. The die is also lapped in state c, weakening the hair curl closest to the digit 1 in the date. The reverse die state is essentially unchanged from that of the final 1805 quarter eagles struck, having been lightly lapped at that time, probably to efface evidence of minor die clash.

The estimated mintage for the 1806/5 quarter eagle is just 480 coins, fewer than the 1,100 pieces estimated for the 1806/4. Only 25 to 35 examples of this die marriage are believed extant, confirming the 1806/5 BD-2 as the fourth rarest variety in the entire Capped Bust Right quarter eagle series after the 1796 BD-1, 1804 BD-1 13-Star Reverse, and 1797 BD-1. It is similar in overall rarity to the 1798 BD-1 marriage with Close Date obverse and 4 Berries reverse.

This has been a favorite variety with early gold specialists for many years. It is one of the very few U.S. Mint issues that features a die used for one year (1805), removed from service, overdated, and used for another year (1806). Only lightly used dies would work for such an operation. The early quarter eagle series lent itself well to this option for they were not only the smallest gold coins of the era, but are also the rarest with limited mintages. Combining rarity and high grade, this lovely Mint State survivor is significantly finer than most examples offered in “name” collections over the years.

PCGS# 7655. NGC ID: 25FB.

NGC Census: 2; 5 finer through MS-62.

Provenance: From the Dr. James A. Ferrendelli Collection. Earlier from our (Bowers and Merena's) Russell J. Logan and Gilbert G. Steinberg Collections sale, November 2002, lot 3065.

Est. \$45,000-\$55,000



*1821 Capped Head Left Quarter Eagle. BD-1, the only known dies. Rarity-5.
Die State a/a. AU-55 (PCGS)*

Choice AU 1821 Quarter Eagle Rarity

First Year of Issue for the Capped Head Left Type



(2x photo)

Lot 176. 1821 Capped Head Left Quarter Eagle. BD-1, the only known dies. Rarity-5. Die State a/a. AU-55 (PCGS).

This high grade survivor of a rare and historically significant early quarter eagle issue is sharply struck throughout, as expected for the date. Each of the stars shows full radial lines and all of Liberty's curls are fully defined. On the reverse the eagle shows virtually full feather definition, while the lettering is complete on both the ribbon and in the peripheral legend. Minor striking softness is noted on the eagle's left (facing) wing at the junction with the shield, nearly always seen on Capped Head Left quarter eagles as this area is opposite the high point of Liberty's cheek on the obverse. Overall smooth surfaces exhibit a satiny texture to the devices with the fields displaying the usual semi-reflective finish as these dies were scarcely broken in before coinage for the year came to a halt. The color is a pleasing orange-gold on both sides.

The Mint required only a single die pair to produce 1821 quarter eagles, the first issue of the Capped Head Left design type. The obverse motif is similar to that of John Reich's 1808 Capped Bust Left quarter eagle, but with several changes. It is possible that Robert Scot created the master hubs for the refined Capped Head Left design, although the work may have been done by a contract employee, as Scot's eyesight was failing by this time. In any event, Liberty's head is notably smaller than previously seen, with the cap smaller, as well. On the other hand, Liberty's facial features and neck are larger and more pronounced. The obverse stars are evenly spaced in an arc around the portrait, the area below the bust truncation reserved for the date. This star arrangement represents a departure from prior quarter eagle designs, on which the stars were separated by the top of Liberty's cap and head, or by the word LIBERTY. A small centering dot, used as a compass point to lay out the die, is located left of Liberty's earlobe; a similar compass point on the reverse is noted within the horizontal shield lines.

The reverse design of the Capped Head Left quarter eagle also represents a modification, although most of the design elements of the Reich style were retained. The feathers under the eagle's wings have been smoothed with smaller notches when compared with the quarter eagles of 1808. The letter sizes in the legend are uniform. The production of this type was limited to 1821 through 1827, and only two reverse dies were used to produce the 17,000+ coins that comprise this entire run. This first reverse die (represented here) is easy to distinguish as the digits in the fraction 1/2 are distant from the divider. On the other reverse of the type the digits touch the bar.

All known 1821 quarter eagles were struck from the same, perfect state of the dies with no clashing, lapping, or cracks evident on either side.

As this was the first quarter eagle produced since 1808, the reported mintage of 6,448 coins for calendar year 1821 is believed to be analogous to that of the issue as a whole. Just 50 to 60 examples are thought to have survived.

By 1821 it cost more than face value in gold bullion to make a quarter eagle. Accordingly, coins of this denomination did not circulate in commerce and were available only by paying a premium in terms of silver coins or paper money. The diameter was reduced for the quarter eagle in 1821 from 20 millimeters to 18.5 millimeters. The gold alloy and weight remained the same, so the planchets were necessarily slightly thicker starting in 1821. As the first year of issue for the type, the lovely AU 1821 quarter eagle offered here represents an important bidding opportunity.

PCGS# 7662. NGC ID: 25FE.

PCGS Population: 2; 14 finer (MS-66+ finest).

Est. \$15,000-\$19,000



*1824/1 Capped Head Left Quarter Eagle. BD-1, the only known dies. Rarity-5.
Die State a/a. AU-58 (PCGS)*

Elusive 1824/1 Quarter Eagle



(2x photo)

Lot 177. 1824/1 Capped Head Left Quarter Eagle. BD-1, the only known dies. Rarity-5. Die State a/a. AU-58 (PCGS).

The 1824/1 quarter eagle is seldom offered and is here represented by a superior quality near-Mint example. The strike is rather sharp for the date, with just a hint of softness to the central hair curls on the obverse and within the eagle's plumage along the left (facing) border of the shield. This pattern of strike is very common for coins of this type. The lettering, stars, and devices on both sides are well formed. Subtle reflectivity from the original finish is retained in the fields, usually only seen on the highest grade coins that were struck with freshly engraved and polished dies. The more open field areas are highly susceptible to wear and abrasions from commercial use, but here they are fresh and vibrant. Lively orange-gold patina and iridescent copper peripheral highlights enhance the appeal of this beautiful Capped Head left quarter eagle.

The only known die variety of this issue is an overdate with the flag or upper serif of a 1 protruding from the upper left of the primary digit 4 in the date. Apparently the Mint prepared two obverse dies for the 1821-dated quarter eagles but, in the end, only one was needed for coinage. No quarter eagles were

struck in 1822 or 1823, so when coinage was resumed in 1824, the unused die from 1821 was overdated. The single reverse die of the 1824/1 issue is the same as that used for the 1821 quarter eagle.

As with the 1821 quarter eagle, and as described for the example offered in the preceding lot, all known 1824/1 quarter eagles were struck from the same, perfect state of the dies. Neither side exhibits clashing, lapping, or cracks.

Produced to the extent of just 2,600 pieces, this issue has a surviving population of a mere 50 to 60 coins, making it as elusive as the 1821. The rarity of these and other quarter eagle issues of the 1820s is explained firstly by low mintages, compounded by melting of most coins after 1834 to capture their bullion content. Here, indeed, is a rare and important offering for the advanced collector.

PCGS# 7663. NGC ID: 25FE

PCGS Population: 4; 11 finer (MS-64 finest).

Provenance: From the Dr. James A. Ferrendelli Collection. Earlier from Superior Galleries' sale of October 1990, lot 1979.

Est. \$17,000-\$22,000



*1825 Capped Head Left Quarter Eagle. BD-1. Rarity-6+. Die State a/a.
Thin Top 5, Distant Fraction. MS-62 (PCGS). Secure Holder*

Prooflike Mint State 1825 Quarter Eagle

Rare BD-1 Die Marriage



(2x photo)

Lot 178. 1825 Capped Head Left Quarter Eagle. BD-1. Rarity-6+. Die State a/a. Thin Top 5, Distant Fraction. MS-62 (PCGS). Secure Holder.

This is a remarkable example of a highly elusive, seldom encountered die marriage. The obverse devices are all boldly struck atop a field that shows nearly full prooflike reflectivity. The reverse offers an equally bold strike on the eagle and shield and matching reflectivity in the field. The surfaces are very attractive and hold up well even under close scrutiny. There is only minor evidence of handling in the delicate mirrored fields, with no detracting marks or nicks. Beautiful toning blends crimson-copper over deep orange-gold on both sides. An outstanding rarity in any grade, this pleasing Mint State coin is undoubtedly one of the finest known survivors of this 1825 quarter eagle variety.

Despite a mintage of only 4,434 pieces, the 1825 quarter eagle is known in three varieties that employ two obverse and two reverse dies. The obverse of BD-1 is used only in this marriage, and it has a thin top to the digit 5 in the date, which is even with the top and bottom of the adjacent digit 2. The left base of digit 1 extends to between a pair of dentils, of which there are 114 around the obverse border, as opposed to 105 for the second obverse of the issue (BD-2 and BD-3 varieties). The reverse die of this variety continues from 1821 with the digits in the fraction distant from the fraction bar.

All known examples of the 1825 BD-1 quarter eagle are die state a/a with perfect obverse and reverse. The obverse die was

retired after a limited press run and, although no example has come to light to confirm this suspicion, it must have suffered some kind of terminal failure to require its replacement.

The estimated mintage for this die variety is only approximately 500 pieces. Just 12 to 15 examples are known, a similar estimate as that provided for BD-3, both varieties being far rarer than the 1825 BD-2. Indeed, the relative availability of BD-2 is sufficient to meet the demand of early gold date collectors, with the result that the two more elusive varieties are often overlooked. However, BD-1 represented here and BD-3 are true rarities. Both varieties are nearly in the Rarity-7 category, and if they were in heavily collected series such as large cents, they would be mega-rarities bringing mid six-figure prices. Astute collectors would be wise to take full advantage of the important offering that this lot represents.

PCGS# 7664. NGC ID: 25FG.

PCGS Population (all die marriages of the issue): 4; 12 finer through MS-67.

Provenance: From the Dr. James A. Ferrendelli Collection. Earlier from David Lawrence's sale of the Richmond Collection, Part I, July 2004, lot 1087; our (ANR/Stack's) Atlanta Sale, October 2005, lot 5364.

Est. \$30,000-\$35,000



*1825 Capped Head Left Quarter Eagle. BD-2. Rarity-4+. Die State a/a.
Recut 5, Distant Fraction. MS-61 (PCGS). Secure Holder*

Impressive Mint State 1825 Quarter Eagle



(2x photo)

Lot 179. 1825 Capped Head Left Quarter Eagle. BD-2. Rarity-4+. Die State a/a. Recut 5, Distant Fraction. MS-61 (PCGS). Secure Holder.

This attractive example of the type, issue and die pairing is sure to find its way into an important collection. Both sides are handsomely toned in a blend of olive-gold and medium orange patina. The finish is vibrant and full and the devices are satiny while the fields are semi reflective. The strike is expertly centered and uniformly sharp with intricate detail to even the most minor features of the design.

Interestingly for an issue with a mintage of only 4,434 pieces, the 1825 quarter eagle is known in three different varieties that employ two obverse and two reverse dies. BD-2, as represented by the present example, is the first usage of this obverse die, the digit 5 in the date repunched with a thick serif and a low placement in the field relative to the adjacent digit 2. The reverse die was first used to strike all known 1821 quarter eagles, and then went on to strike not only all known 1824/1 quarter eagles, but also the preceding BD-1 variety of the 1825 issue. The digits 1 and 2 in the fraction are both distant from the fraction bar.

Die state a of the 1825 BD-2 variety has no clashing, lapping or cracks on either side. In later states the obverse die would develop a bulge at star 13 while the workhorse reverse die would eventually develop a terminal bisecting crack from the border at the first T in STATES to the border below the primary digit 2 in the denomination.

BD-2 accounts for the majority of 1825 quarter eagles extant. The mintage of the variety is estimated at 2,000 to 3,000 pieces and survivors are thought to number only 80 to 100 coins in all grades. The present Mint State example is sure to excite early gold type and variety collectors alike.

PCGS# 7664. NGC ID: 25FG.

PCGS Population (all varieties of the issue): 11; 16 finer (MS-67 finest).

Est. \$24,000-\$30,000



*1829 Capped Head Left Quarter Eagle. BD-1, the only known dies. Rarity-4+.
Die State a. AU-55 (NGC)*



*1831 Capped Head Left Quarter Eagle. BD-1, the only known dies. Rarity-4.
Die State a/a. AU-58 (PCGS)*

Very Scarce 1829 Quarter Eagle



(2x photo)

Lot 180. 1829 Capped Head Left Quarter Eagle. BD-1, the only known dies. Rarity-4+. Die State a. AU-55 (NGC).

Both sides are light olive-gold and retain considerable reflectivity in the fields. The devices are a bit more satiny and are uniformly sharply struck.

The sole variety of the 1829 quarter eagle represents the only use of these obverse and reverse dies. Only a single die state is known among the survivors, with both dies perfect and free of clashing, lapping and cracks. The possibility exists that a terminal state of the dies developed, especially for the reverse which was not used in later years, although the limited mintage of the issue might mean that the Mint simply elected

to withdraw both dies from production without either having had enough time in the press to develop terminal damage.

With only 70 to 90 coins believed extant in all grades from an original mintage of 3,403 pieces, the 1829 commences a run of scarce issues that comprise the Reduced Diameter portion of the Capped Head Left quarter eagle series. As the first year of issue, this handsome Choice AU is a particularly desirable survivor that is worthy of serious bidder consideration.

PCGS# 7669. NGC ID: 25FK.

Est. \$10,000-\$15,000

Highly Desirable 1831 Quarter Eagle



(2x photo)

Lot 181. 1831 Capped Head Left Quarter Eagle. BD-1, the only known dies. Rarity-4. Die State a/a. AU-58 (PCGS).

Offered is a beautiful, nearly Mint State survivor of this challenging Capped Head Left quarter eagle issue. Predominantly satiny, the surfaces reveal some modest semi-reflectivity in the fields. The strike is sharp with only minor softness of detail confined to the junction of the eagle's left (facing) wing and the shield border. Many survivors of this type exhibit this striking characteristic, as this area is opposite the high point of Liberty's cheek on the obverse. Vibrant medium gold patina and an overall smooth appearance provide outstanding eye appeal.

The only known variety of the 1831 quarter eagle employs the reverse die of 1830 that would eventually go on to strike all other issues through the end of the Capped Head Left series in 1834. While there are three die states known, most survivors are of the early die state with no clashing, lapping

or cracks on either side. A rare middle die state (b) is known with clashing on both sides, but the dies appear to have been quickly and lightly lapped to create die state c. With die states a and c difficult to distinguish, and die state b rare, there is essentially only one die state available of this issue.

With 100 to 125 coins believed extant from a mintage of 4,520 pieces, the 1831 is the most frequently encountered Capped Head Left quarter eagle in numismatic circles. It is only slightly more obtainable than the 1830 and 1832 and, of course, any classic U.S. gold issue with no more than 125 pieces known is very scarce in an absolute sense. Highly desirable at the near-Mint grade level, the present coin represents an important bidding opportunity for advanced gold enthusiasts.

PCGS# 45525. NGC ID: BFWA

Est. \$15,000-\$20,000



*1833 Capped Head Left Quarter Eagle. BD-1, the only known dies. Rarity-5.
Die State a/c. AU-58 (NGC)*

Rarely Offered 1833 Quarter Eagle



(2x photo)

Lot 182. 1833 Capped Head Left Quarter Eagle. BD-1, the only known dies. Rarity-5. Die State a/c. AU-58 (NGC).

This boldly toned 1833 quarter eagle has a base of warm olive-gold with blushes of reddish-rose tinting that are most pronounced around the obverse portrait. Traces of original satin luster can be seen through the toning. The strike is bold and well executed. This lovely near-Mint example is certain to appeal to advanced gold type collectors and series specialists alike.

The single variety of the 1833 quarter eagle employs the same reverse die that the Mint also used to strike all known 1830, 1831, 1832 and 1834 Capped Head Left quarter eagles. Only a single die state is known, as well, and this should come as no surprise given the limited number of coins struck. The obverse die state is perfect with no clashing, lapping or cracks. The reverse die was inherited from the 1832 delivery, itself inherited from the end of the 1831 mintage when the die was lightly lapped to efface clash marks seen on the rare die state b of the 1831 issue.

The mintages of all six issues that comprise the brief and extremely challenging reduced diameter Capped Head Left quarter eagle vary from a low of 3,403 coins for the first year 1829 to a “high” of 4,540 pieces for the 1830. The 1833 was produced to the extent of 4,160 pieces and, with just 60 to 80 coins believed extant, it barely edges out the 1829 to rank as the second rarest issue of the type after the 1834. As with all others of this type, most 1833 quarter eagles were melted for their bullion content after Congress reduced the weight of standard gold coins in 1834 (or had already been disposed of in similar fashion after being exported). The few survivors escaped this fate either through domestic hoarding or repatriation from foreign sources. This handsome Choice AU is fully deserving of a strong bid in deference to both its rarity and visual appeal.

PCGS# 7673. NGC ID: 25FP.

NGC Census: 10; 23 finer in this category (MS-67 finest).

Est. \$15,000-\$20,000



*1836 Classic Head Quarter Eagle. McCloskey-8.
Proof-64 Cameo (PCGS). CAC. Secure Holder*

Extremely Rare Proof 1836 Quarter Eagle

From the “World’s Greatest Collection” Sale



(2x photo)

Lot 183. 1836 Classic Head Quarter Eagle. McCloskey-8. Proof-64 Cameo (PCGS). CAC. Secure Holder.

This outstanding early Proof gold rarity would serve as a highlight in the finest cabinet. Boldly struck on the obverse, each star is fully brought up and crisp and Liberty’s hair curls are as sharp as ever seen in a quarter eagle of this type. Deep reflectivity in the fields was imparted by carefully polished dies. The reverse is equally sharp with boldly defined shield lines, feathers on the eagle, and frosted lettering in the legend — even the dentils are bold. A partial wire rim or fin is present on the obverse and even stronger on the upper reverse rim. The surfaces display copper-gold and medium orange patina. A tiny curved lint mark is evident on the reverse below the left side of the letter N in UNITED. This is a simply beautiful, classic Cameo Proof.

The McCloskey-8 attribution represents die combination 1-A of the 1836 issue. The obverse exhibits a fancy style 8 in the date with the first star equidistant between the bust and dentils, star 6 far from the adjacent curl, and star 13 closer to the curls than the dentils. On the reverse of this variety, the first letter A in AMERICA is positioned high and distant from the adjacent letter M. Additionally, there is a double bud in the branch, the eagle has a tongue, and the lowest arrowhead is very close to right edge of the left serif of the final letter A in AMERICA. This obverse die was apparently only used to coin Proofs in this year, while the reverse die was also used to coin circulation strikes.

When used to strike the present example, the obverse die was in a fairly early state with no signs of lapping, clashing, or cracks. The reverse is a later die state with extensive lapping that has fragmented the berry and polished away the stem and much of the lower leaf in the central pair. The branch stem is also discontinuous and appears broken.

The mintage for this issue is unknown, delivered as it was years before the Mint started keeping records on the number of Proof coins struck. Just seven different specimens have been traced, and given the likelihood that a specially prepared and distributed issue such as this would have been carefully preserved over the years, it is likely that virtually all of the coins struck have survived to the present day. Based on this

assumption, the mintage for this issue is probably on the order of only eight to 10 pieces.

Perhaps surprisingly for an exceedingly rare Proof issue with so few coins known, the Proof 1836 quarter eagle is known in three different die varieties. This is easily explained, however, by looking at the manner in which these coins were produced. Rather than setting out to produce well defined Proofs for sale to contemporary collectors as it would do in later years, the United States Mint of the 1830s prepared such coins on an as needed basis, almost always in very limited numbers, and at different times throughout the year. When a few specimens were needed to fill numismatic demand or for presentation or other official purposes, the Mint obliged by utilizing whatever dies were on hand at that time. Of the seven known survivors, just two or three are from the present extremely rare die pairing. Perhaps the foremost collector of early gold coin varieties of all time, Harry W. Bass, Jr., may not have known about this Proof die pairing, although he did own a Proof 1836 quarter eagle that was sold in our (Bowers and Merena’s) May 2000 sale of the Harry W. Bass, Jr. Collection, lot 92.

The importance of this rare Proof Classic Head quarter eagle cannot be overstated. With a mere seven specimens known for the date, two of which are held in museum collections, the present offering may represent a once in a lifetime bidding opportunity for advanced collectors. ■

PCGS# 388943. NGC ID: 286W.

PCGS Population: 2 in all grades in this category, Proof-64 Cameo and Proof-65 Cameo.

Provenance: From the Dr. James A. Ferrendelli Collection. Earlier ex F.C.C. Boyd; Abe Kosoff’s sale of the “World’s Greatest Collection” (F.C.C. Boyd), Part VI, January 1946, lot 103; J.F. Bell; Abe Kosoff’s “A Memorable Sale of U.S. & Territorial Gold Coins” (Bell), March 1948, lot 97; John Jay Pittman; David W. Akers’ sale of the John Jay Pittman Collection, Part II, May 1998, lot 1720; our (Bowers and Merena’s) Lucien M. LaRiviere Collection, May, 2001, lot 171; Heritage’s sale of April 2012, lot 4214.

Est. \$200,000-\$250,000



1873 Liberty Quarter Eagle. Proof-64 (PCGS). OGH



1895 Liberty Quarter Eagle. Proof-68 Deep Cameo (PCGS)

Exquisite Proof 1873 Quarter Eagle Rarity

One of Just 25 Struck



(2x photo)

Lot 184. 1873 Liberty Quarter Eagle. Proof-64 (PCGS). OGH.

This remarkable Proof 1873 quarter eagle is a thoroughly appealing rarity that is among the finest examples certified by PCGS. Dominant deep orange patina supports a blush of faint pinkish-silver iridescence at the central portion of Liberty's portrait. The strike is full throughout, with razor sharp definition to even the most intricate design elements. The old style PCGS holder makes no mention of a cameo finish as CAM and DCAM terms were not used back then. There is appreciable contrast between satiny devices and deeply mirrored fields on both sides. Closer inspection with a loupe also reveals finely textured "orange peel" finish in the fields. This is certainly one of the finest known survivors of a highly elusive issue.

Whereas the circulation strike 1873 quarter eagle (Close 3 and Open 3 logotypes combined) ranks among the more readily obtainable quarter eagles of its era, the Proofs of the date are major numismatic rarities. The Philadelphia Mint produced only 25 Proofs that year, all of which display the Close 3 date logotype. With no more than 20 coins believed extant in all grades, the opportunity to acquire an example usually comes along only once in a very long while. Strong bids are suggested for this premium quality specimen. Registry Set enthusiasts: get in line! ■▲

PCGS# 7899. NGC ID: 287U.

PCGS Population: 5; none are finer in this category.

Est. \$15,000-\$20,000

Finest PCGS-Certified Proof 1895 Quarter Eagle



(2x photo)

Lot 185. 1895 Liberty Quarter Eagle. Proof-68 Deep Cameo (PCGS).

An absolutely breathtaking classic Proof gold rarity that would serve as the focal point in the finest numismatic cabinet. Boldly cameoed in finish, both sides also sport razor sharp striking detail and lovely yellow gold patina. Silky smooth in appearance, and virtually pristine, even the most discerning collector will be pleased with this beautiful coin.

At 119 pieces produced, the 1895 has one of the more generous mintages among Proof Liberty quarter eagles. The rate of attrition for this issue is higher than that of many of its

contemporaries, however, and with only 60 to 80 coins believed extant, the 1895 is rarer than such other Proofs of the type as the 1896, 1897, 1898 and 1899. As the sole finest example known to PCGS, and also one of the highest graded survivors of the type as a whole, the importance of this stunning Superb Deep Cameo Proof cannot be overstated. ■▲

PCGS# 97921. NGC ID: 288J.

PCGS Population: 1; 0 finer in any category.

Est. \$45,000-\$55,000



1898 Liberty Quarter Eagle. Proof-66+ Deep Cameo (PCGS). CAC

Premium Gem Proof 1898 Quarter Eagle Beautiful Deep Cameo Gem



(2x photo)

Lot 186. 1898 Liberty Quarter Eagle. Proof-66+ Deep Cameo (PCGS). CAC.

This beautiful quarter eagle is well suited for a top flight Proof gold type or date set. The fields are deeply mirrored and support devices that are fully struck and satiny. Handsome orange-gold patina is seen throughout, on surfaces that are virtually Superb in quality. This is certainly one of the finest Proof 1898 quarter eagles to have survived from a mintage of just 165 pieces. Although this is one of the more readily obtainable issues of the type with a Deep/Ultra Cameo designation from the major certification services, such

survivors represent less than half of the coins originally struck. In fact, there are perhaps no more than 110 Proof 1898 quarter eagles extant in all grades, and few are as technically sound and aesthetically appealing as this premium Gem. This coin would enhance even the finest numismatic cabinet. ■

PCGS# 97924. NGC ID: 288M.

PCGS Population: 1; 7 finer through Proof-68 Deep Cameo.

Est. \$25,000-\$30,000



“The Maine entering Havana harbor. January 1898.” Three weeks later on February 15, the ship exploded and sank, killing 266 men and helping to precipitate the Spanish–American War.



1900 Liberty Quarter Eagle. Proof-68+ Deep Cameo (PCGS). CAC

Amazing 1900 Proof Quarter Eagle Tied for Finest Certified at PCGS



(2x photo)

Lot 187. 1900 Liberty Quarter Eagle. Proof-68+ Deep Cameo (PCGS). CAC.

This is certainly one of the most exquisite and desirable Proof Liberty quarter eagles of any date that we have ever had the privilege of presenting. A virtually pristine Superb Gem, both sides are so smooth and carefully preserved that they suggest numismatic perfection. Bright golden yellow patina is seen throughout, although the deeply reflective fields do appear darker at indirect viewing angles, as befits this kind of finish. The devices are fully struck with a satin to softly frosted texture that provides marked cameo contrast with the fields. A simply delightful specimen that is sure to command strong bids before finding its way into an important cabinet.

The 1900 is the first of just two Liberty quarter eagles with a Proof mintage of more than 200 coins (the other is the

1901). The slight increase in Proof production that year may reflect the Mint's anticipation of heightened demand from contemporary collectors seeking numismatic keepsakes to mark the turn of the century. Of the 205 coins struck, 100 to 150 examples have survived at all levels of preservation. When we consider that PCGS has bestowed a grade of Proof-68+ or higher on just six Liberty quarter eagles of all dates (all of which are DCAMs), the conditionally rare status of the present example comes to the fore. This impressive classic Proof gold coin is a highlight of our Rarities Auction. ■

PCGS# 97926. NGC ID: 288P.

PCGS Population: 2; none finer.

Est. \$52,500-\$60,000



1901 Liberty Quarter Eagle. Proof-67 Deep Cameo (PCGS)



1907 Liberty Quarter Eagle. Proof-65 (NGC)

Lovely Superb Gem Proof 1901 Quarter Eagle High Condition Census



(2x photo)

Lot 188. 1901 Liberty Quarter Eagle. Proof-67 Deep Cameo (PCGS).

This exquisite specimen would serve with distinction in the finest numismatic cabinet. Fully struck with a satiny texture, the devices contrast markedly with a deeply mirrored finish in the fields. Vivid orange-gold patina enhances already memorable eye appeal. Expertly preserved and virtually pristine, this delightful coin is sure to please even the most discerning collector.

Although 223 pieces were struck, very few remaining from that number can come close to the quality and beauty of the Gem offered here.

PCGS# 97927. NGC ID: 288R.

PCGS Population: 6; 4 finer in this category (Proof-69 Deep Cameo finest).

Est. \$18,000-\$25,000

Gem Proof 1907 Liberty Quarter Eagle Final Year of the Design Type



(2x photo)

Lot 189. 1907 Liberty Quarter Eagle. Proof-65 (NGC).

This lovely Gem would do justice to an advanced Proof type or date set. Vivid reddish-gold surfaces display subtle pale silver overtones. The fields are deeply mirrored while the devices are less so. The reverse eagle exhibits enough of a satin texture to provide modest cameo contrast on that side. Fully struck in all areas and as well preserved as would be expected at the Gem grade level.

A popular issue among advanced gold collectors, the 1907

is the final Proof quarter eagle of the long-running Liberty design type. Mint records indicate that 154 pieces were produced, of which this among the finer survivors. Only about 100 coins are known in all Proof grades. This particularly desirable Gem should fetch a strong bid at auction.

PCGS# 7933. NGC ID: 288X.

NGC Census: 11; 3 finer in this category (Proof-68 finest).

Est. \$8,000-\$12,000



1911-D Indian Quarter Eagle. Strong D. MS-65 (PCGS)

Gem Mint State 1911-D Quarter Eagle

The Rarest Issue in the Indian Series



(2x photo)

Lot 190. 1911-D Indian Quarter Eagle. Strong D. MS-65 (PCGS).

This truly remarkable 1911-D quarter eagle is very well struck with even the all-important mintmark fully formed and crisp. Satiny luster is attractive and nicely intermingled with handsome medium gold patina. Certainly among the finest survivors of the issue that we have ever had the privilege of offering, this delightful Gem would be a highlight in any advanced collection of 20th century gold.

Introduced in 1908 alongside the artist's similarly styled Indian half eagle, Bela Lyon Pratt's Indian quarter eagle was innovative with its recessed or incuse designs. There are only

15 circulation strike issues in the Indian quarter eagle series, and most are readily obtainable in today's market, especially in lower Mint State grades. The exception is the 1911-D with just 55,680 pieces produced, making it the rarest variety in all grades. For the numismatist assembling the finest Indian quarter eagle set, this exquisite MS-65 represents an important bidding opportunity.

PCGS# 7943. NGC ID: 2894.

PCGS Population: 21; 4 finer through MS-66+.

Est. \$30,000-\$40,000



In September 1911, construction began on Fenway Park in Boston, shown here during the 1914 World Series. (Photograph by John F. Riley)



1914 Indian Quarter Eagle. Proof-65 (NGC). CAC--Gold Label. OH

Exquisite Sandblast Proof 1914 Quarter Eagle Proof-65 PCGS/CAC—Gold Label



(2x photo)

Lot 191. 1914 Indian Quarter Eagle. Proof-65 (NGC). CAC--Gold Label. OH.

This is an absolutely stunning Gem Proof Indian quarter eagle. Produced with a distinctive coarse grain sandblast texture, the surfaces reveal the individual facets that comprise this finish when examined with the aid of a loupe. Bold, handsome olive-gold color and a razor sharp strike add to the eye appeal. Exceptionally well preserved even at the coveted Proof-65 grade level (as confirmed by the gold label CAC sticker), this specimen is as lovely as many Sandblast gold coins in Proof-66 and Proof-67 holders that we have handled over the years. Worthy of a very strong bid and sure to find its way into an advanced cabinet.

With their novel incuse designs by sculptor Bela Lyon Pratt, the Indian quarter eagle and half eagle of 1908 to 1929 are among the most beautiful and eagerly sought of all classic U.S. Mint gold coins. Both denominations were produced in Proof and circulation strike formats, the Proofs coined from 1908 through 1915 exhibiting either a sandblast or satin finish. The Sandblast Proof 1914 quarter eagle has the

second lowest mintage of the type at just 117 pieces. Despite its popularity with today's gold specialists, the Sandblast finish proved unpopular with contemporary collectors who were accustomed to the brilliant and cameo finishes used for the earlier Proof Liberty gold coinage. In fact, many Proof 1914 quarter eagles were eventually destroyed in the Mint when they failed to find buyers, making the issue rarer in today's market than the limited mintage might imply. We estimate that only 75 to 95 coins are extant in all grades, ranking the 1914 as the fifth rarest of the eight Proof Indian quarter eagle issues. In terms of high grade (Proof-65 and finer) survivors the 1914 is rarer still, being the third most challenging Proof of its type to collect after the 1909 and 1915. This beautiful premium quality Gem ranks as one of the most desirable Proof Indian quarter eagles of any date that we have offered in recent memory. ■

PCGS# 7963. NGC ID: 289N

Est. \$22,000-\$30,000



1873 Three-Dollar Gold Piece, Close 3. MS-60 PL (NGC)

Enigmatic 1873 Close 3 Three-Dollar Gold Piece

Rare Prooflike Mint State



(2x photo)

Lot 192. 1873 Three-Dollar Gold Piece. Close 3. MS-60 PL (NGC).

This is a beautiful example of a classic rarity in the challenging three-dollar gold series. Evenly toned in pretty rose-orange patina, both sides exhibit a satin finish to the devices that yields to pronounced reflectivity in the fields. Boldly, if not sharply defined over most features, and very attractive at the assigned grade level.

The 1873 is one of the more intriguing rarities among three-dollar gold pieces. The mintage figures show only 25 Proof coins were struck and record nothing about circulation strikes. For many years numismatists assumed that was an accurate number, but beginning in the 1920s, questions were raised noting that the number of available specimens certainly exceeded the recorded mintage. Examination of suspected circulation strikes shows areas of weakness atypical of carefully produced Proofs, and many specimens are also prooflike — the present coin included — a feature often noted for *circulation strikes* of low mintage issues. In addition, many of the survivors show obvious signs of wear from normal commercial use. In their work on three-dollar gold pieces, Q. David Bowers and Doug Winter concluded:

Today, circulation strikes, all of the Close[d] 3 variety, are rare. As nearly all show significant wear, logic suggests that they were issued in one of two ways: (1) Bought at a premium in the East and used in

commerce on the West Coast, or (2) Held at the Treasury or by banks and released into circulation after December 17, 1878, when gold and paper achieved parity for the first time since late 1861. As the wear on most pieces is extensive, the West Coast scenario is more likely.

While Proof coins were struck with both the Close 3 and Open 3 logotype, circulation strikes were produced using only the Close 3 logotype. This places the production period for these coins in the earliest part of January 1873, before the Close 3 logotype was abandoned in favor of its Open 3 counterpart. Why these coins were not recorded in the official production figures for the year remains unknown, and may merely be a clerical oversight. Since then, many numismatic scholars have attempted to estimate the mintage, quantities that vary from as few as 100 pieces to as many as 1,000. Regardless, survivors are very rare in any grade, especially so in Mint State. With the combination of rarity and mystery, the 1873 Close 3 three-dollar gold piece has long been a favorite of advanced collectors. The specimen offered here will surely see spirited bidding at auction. ■ ▲

PCGS# 77995. NGC ID: 25MW.

NGC Census: 1; 4 finer in this category (MS-63 PL finest).

Est. \$11,000-\$15,000



1885 Three-Dollar Gold Piece. MS-65+ (PCGS)

Fabled Low Mintage 1885 Three-Dollar Gold Piece

Exceptional MS-65+ PCGS Grade



(2x photo)

Lot 193. 1885 Three-Dollar Gold Piece. MS-65+ (PCGS).

This beautiful 1885 is an important condition rarity from one of the lowest mintage issues among circulation strike three-dollar gold pieces. There is razor sharp definition to all elements of the design. The devices exhibit a soft satin texture and the fields exhibit semi-reflective tendencies. A few blushes of more vivid reddish-rose iridescence here and there around the peripheries enhance the overall even orange-gold patina. This exquisite piece will certainly appeal to the advanced three-dollar gold enthusiast.

An immensely popular issue with specialists, the 1885 is one of only five dates of the type with a circulation strike mintage of fewer than 1,000 coins (the other four are the

1870-S, 1873 Close 3, 1881 and 1883). Of the 1885, only 801 pieces were produced, a figure low enough to catch the eye of professional numismatists at least as early as 1920. In that year, Thomas L. Elder described the 1885 as “perhaps the rarest of later \$3 gold.” Today it is estimated that Mint State survivors number just 75 to 100 coins, precious few of which can match the present Gem in terms of either technical quality or eye appeal. A highlight of the extensive gold offerings in this sale, and a coin that would do justice to the finest cabinet.

PCGS# 8007. NGC ID: 25N8.

PCGS Population: 1; 6 finer through MS-67.

Est. \$20,000-\$28,000



On February 16, 1885, Charles Dow published the first edition of the Dow Jones Industrial Average. The index represented the dollar average of 14 stocks: 12 railroads and two leading American industries.



1795 Capped Bust Right Half Eagle. Heraldic Eagle, BD-14. Rarity-6+. AU-55 (NGC)

Lovely Choice AU 1795 Heraldic Eagle Five Very Rare BD-14 Variety



Lot 194. 1795 Capped Bust Right Half Eagle. Heraldic Eagle. BD-14. Rarity-6+. AU-55 (NGC).

This is a particularly handsome example of an important and rare early half eagle die marriage. Warmly toned surfaces exhibit attractive gold and deep rose patina, nicely blended over both sides. The strike is expertly centered and ranges from a bit soft over the central high points to bold elsewhere. For the grade, it is difficult to imagine a more aesthetically pleasing example of this challenging issue.

The Mint introduced the Heraldic Eagle reverse to the half eagle series in mid 1797. Although the total mintage for this type is far greater than for its Small Eagle predecessor, the first year of Heraldic Eagle production resulted in some of the rarest die varieties among early fives. In fact, two of the three 1797 Heraldic Eagle die marriages — BD-5, 16-Star Obverse and BD-6, 15-Star Reverse — are unique and permanently impounded in the Smithsonian Institution's National Numismatic Collection. There are also three known die marriages of the 1795 Heraldic Eagle issue, all examples of which were produced either in 1797 (or, less likely, in 1798) using leftover obverse dies from 1795. One of these 1795 Heraldic Eagle varieties, BD-13, is unique and represented by only the F.C.C. Boyd-World's Greatest Collection specimen. BD-14, offered here, is very rare with fewer than 20 examples

believed extant in all grades. BD-15 is the most plentiful die marriage of the 1795 Heraldic Eagle five but, with only 30 to 35 coins known (per John W. Dannreuther, 2006), it is still very scarce to rare when viewed in the wider context of U.S. numismatics.

The 1795 BD-14 variety employs the same reverse that the Mint used to strike the unique BD-13 coin. The essentially linear arrangement of the three stars immediately above the left half of the scroll upon which the motto E PLURIBUS UNUM is inscribed distinguishes this reverse from that of the 1795 BD-15 variety. On the obverse of the BD-14 variety, star 10 presents two points to Liberty's cap, as opposed to one for the obverse of BD-13.

This is the only example of this rare die marriage that your cataloger can recall handling in recent memory. It is a lovely Choice AU early half eagle and represents a particularly important bidding opportunity for advanced early gold variety specialists. A highlight of this Rarities Auction and sure to command a strong premium.

PCGS# 519868. NGC ID: 25NK.

Provenance: Ex Hilt Collection.

Est. \$50,000-\$60,000



*1798 Capped Bust Right Half Eagle. Heraldic Eagle. BD-2. Rarity-5. Die State c/b.
Large 8, 13-Star Reverse, Narrow Date. AU-53 (PCGS)*

Attractive 1798 Heraldic Eagle Five-Dollar Gold



Lot 195. 1798 Capped Bust Right Half Eagle. Heraldic Eagle. BD-2. Rarity-5. Die State c/b. Large 8, 13-Star Reverse, Narrow Date. AU-53 (PCGS).

This handsome 1798 half eagle makes a strong visual impression. Despite the fact that it was struck from a late state of the dies, the definition is reasonably sharp on both sides. For the obverse, most of Liberty's hair curls are bold, and the scribe lines used by the engraver for placing the date are extraordinarily deep and touch the base of the digit 8. The dentils also show a scribe line used in laying out those features, and in some places the scribe line is actually stronger than the dentils themselves. Equally bold definition is noted throughout the reverse, with much of the eagle's plumage crisp and particularly noteworthy. Classic orange-gold and rose-russet shades grace both sides, with luster evident in isolated areas. The surfaces are nicer than usually seen on early half eagles, yielding excellent eye appeal. One minor rim disturbance on the reverse over the letters RI in AMERICA is mentioned solely for future identification.

The extensive scribe or guidelines on the obverse of this variety are very interesting to study. This obverse was also used to coin the famed 1798 Small Eagle rarity (BD-1, with only seven or eight examples known). The reverse die is of the John Smith Gardner style with a long-necked eagle, irregular line star pattern, three claws over devices, and two rows of tail feathers. There are four vertical stripes in each shield element.

Die State c/b of this variety is characterized by extensive

cracks on both sides. The long arc-shaped ridge created by the scribe lines on the obverse likely caused most of the peripheral cracks evident from 7 to 11 o'clock, and it is quite remarkable that the die did not completely fall apart with the formation of a cud in the area below the date. A trio of prominent reverse cracks radiate out from the scroll between the words PLURIBUS and UNUM, at least one of which bisects that side of the coin from the upper border outside the final letter S in STATES to the lower border below the end of the branch.

Of the 24,867 half eagles delivered during calendar year 1798, approximately 3,500 to 4,500 coins are believed to have been coined from the 1798 BD-2 die marriage offered here. This is a scarce variety with John W. Dannreuther (*Early U.S. Gold Coin Varieties: A Study of Die States, 1795-1834*, 2006) providing an estimate of 50 to 70 survivors in all grades. Appealing to advanced type collectors and early gold variety enthusiasts alike, this impressive half eagle is sure to see spirited bidding at auction.

PCGS# 8078. NGC ID: 25NN.

Provenance: From the Dr. James A Ferrendelli Collection. Earlier from Sotheby's Sale of the Citibank Collection, July 1997, lot 314, likely acquired from New York coin dealer Charles Wormser of the New Netherlands Coin Company.

Est. \$10,000-\$15,000



*1798 Capped Bust Right Half Eagle. Heraldic Eagle. BD-4. Rarity-4+.
Die State d/e. Large 8, 13-Star Reverse. AU-50 (NGC)*



*1799 Capped Bust Right Half Eagle. BD-6. Rarity-5. Small Reverse Stars.
AU-55 (PCGS)*

Appealing AU 1798 Heraldic Eagle Five



Lot 196. 1798 Capped Bust Right Half Eagle. Heraldic Eagle. BD-4. Rarity-4+. Die State d/e. Large 8, 13-Star Reverse. AU-50 (NGC).

This pleasing AU 1798 BD-4 half eagle is reasonably sharply struck given the late state of the dies. Liberty's portrait exhibits full curl definition; unevenness to the border dentils is attributed to die lapping rather than deficiencies with the strike. On the reverse the eagle exhibits only minor central softness to its head and breast, but is sharp enough on the wings, shield, and tail to present an overall bold appearance. Warm, rich orange-gold patina on both sides is enhanced by subdued luster.

The 1798 half eagle with Heraldic Eagle reverse was produced in seven die marriages (BD-2 through BD-8) using six obverse and seven reverse dies. BD-4 represents the second use of this obverse die and the only use of this reverse die. The obverse die exhibits wide spacing between the digits in the date with a large 8 that is higher than the 9 and joined to the base of Liberty's portrait. The reverse die displays an irregular

cross pattern to the stars above the eagle with the left foot of the first letter A in AMERICA below the tip of and close to the fourth feather in the eagle's left wing.

Die state d/e is the terminal state of the 1798 BD-4 variety. Both the obverse and reverse are lapped with advanced cracks and, on the reverse, sizeable cuds along the upper border. In fact, the upper reverse die had crumbled to a significant degree by the time this coin was struck, forming full cuds that reach down and touch several letters in the legend (ES in STATES, O in OF, etc.). Additional die failure is noted at the letters TE in UNITED. It is apparent that the steel from which this reverse die was produced was defective, making this one of the most interesting early half eagle varieties to study.

PCGS# 8079. NGC ID: 25NN.

Est. \$8,000-\$10,000

Impressive 1799 BD-6 Half Eagle



Lot 197. 1799 Capped Bust Right Half Eagle. BD-6. Rarity-5. Small Reverse Stars. AU-55 (PCGS).

This beautiful early half eagle offers solid technical quality and superior eye appeal for the Choice AU grade level. Dominant olive-gold patina yields to a brighter yellow gold hue when viewed under a light. The fields are reflective, although the devices display more of a satin texture providing modest cameo-like contrast at most angles. The strike is expertly centered and uniformly bold with ample sharpness of detail remaining throughout the design. Aesthetically pleasing, especially for an early U.S. Mint gold coin that saw actual commercial use.

BD-6 is widely regarded as the most readily obtainable of the nine known die marriages of the 1799 half eagle. The obverse is shared with the BD-4 and BD-5 varieties, and it is readily identifiable by repunching on the final digit 9 in the

date. The reverse of the BD-6 marriage has the upright of the letter E in STATES barely to the right of a space between two clouds. Although relatively obtainable compared to other 1799 half eagles, readers should not infer that the BD-6 is a plentiful variety in an absolute sense. Early U.S. Mint gold coins as a group are rare, with less than 1% of the original mintages believed extant today. Indeed, with only 40 to 50 coins accounted for in numismatic hands, the 1799 BD-6 half eagle is elusive. This lovely AU example will be just right for a specialized early gold collection or more generalized numismatic cabinet. ■

PCGS# 8081. NGC ID: 25NT.

Est. \$15,000-\$20,000



1803/2 Capped Bust Right Half Eagle. BD-4. Rarity-4. Perfect T. MS-62 (PCGS). CAC



*1804 Capped Bust Right Half Eagle. BD-3. Rarity-5. Die State d/i.
Small 8. AU-58 (NGC)*

Exquisite Mint State 1803/2 Half Eagle



Lot 198. 1803/2 Capped Bust Right Half Eagle. BD-4. Rarity-4. Perfect T. MS-62 (PCGS). CAC.

An exquisite Mint State early half eagle, nearly Choice in quality and highly attractive. Radiant satin luster mingles with vivid medium gold patina, with subtle olive undertones on both sides. The strike is sharp, if not full over all devices, and the surfaces are nicely preserved.

Of the four known die marriages of the 1803/2 half eagle, BD-4 is the only one that employs the obverse with the right base of the letter T in LIBERTY perfect. This variety vies

with BD-3 as the second most obtainable of the issue, ranking behind BD-1 and ahead of the much rarer BD-2 marriage. Scarce in nice Mint State quality as offered here, early half eagle variety specialists, gold type collectors and Americana enthusiasts alike would be wise to take full advantage of this opportunity. ■

PCGS# 8084. NGC ID: 25NY.

Est. \$13,000-\$17,000

Scarce High-Grade 1804 Half Eagle



Lot 199. 1804 Capped Bust Right Half Eagle. BD-3. Rarity-5. Die State d/i. Small 8. AU-58 (NGC).

This is a well struck example of the seldom offered 1804 BD-3 die marriage, notable given the advanced state of the dies. Satiny gray-gold surfaces show traces of luster remaining around the obverse stars and several letters in the reverse legend.

BD-3 represents the only use of this obverse, a die identifiable by a small digit 8 in the date that is not repunched, although the base of the digit is prominently recut. Additionally, star 9 nearly touches the letter Y in LIBERTY below the right serif. The reverse of this variety is a workhorse die that was first used to strike examples of the 1803 BD-3, 1803 BD-4 and 1804 BD-2 varieties, and then the 1804 BD-4 and BD-5 varieties after its use in the present pairing. The left foot of the first letter A in AMERICA touches the third feather and barely touches the fourth feather in the eagle's left wing, and the letters TE in UNITED are close.

In state d/i, the terminal state of this variety, the obverse is shattered with a heavy crack from star 10 to Liberty's mouth and cheek which curves down to the border through the digit 8 in the date. A branching crack extends up through the cap to the letter L in LIBERTY and the adjacent border. The reverse exhibits a heavy crack down the eagle's left (facing) wing to the center of the shield, with another radial crack through the letter E in AMERICA to the lower right wing feathers and

shield. There is moderate die lapping evident as well.

The estimated mintage for this variety is 2,000 to 3,000 coins out of the 30,475 half eagles reportedly struck in 1804. This is certainly one of the scarcer die marriages of the issue, rarer than BD-1 and BD-2, with a surviving population thought to number just 40 to 50 coins.

The *Guide Book* includes this variety under the listing of Small 8, although the Bass-Dannreuther uses the terminology Normal 8 and Normal 4. Both the 8 and the 4 are regarded as "normal" only by comparison, as other dies of this date have 8s and 4s that are not at all normal. In one, the primary digit 8 is seen punched over a much larger 8; the 4 comes in the "normal" size, as here, and also in a small-sized variant, which is considerably smaller than the 180 punches used for the balance of the date. The letter T in UNITED also shows two features that are a bit odd. The first is that it is repunched right, with another serif appearing at the top, and the lower right serif is broken off as seen in prior years when this same broken T punch was used to mark dies. In this case the engraver used a tool to somewhat correct the missing serif, but only on this letter, as the two Ts in STATES show no effort to correct this deficiency.

PCGS# 8085. NGC ID: 25NZ.

Est. \$8,000-\$12,000



1805 Capped Bust Right Half Eagle. BD-1. Rarity-3+. Die State c/b-c (intermediate reverse die state). Perfect 1, Close Date. MS-62 (PCGS)

Desirable Mint State 1805 Half Eagle



Lot 200. 1805 Capped Bust Right Half Eagle. BD-1. Rarity-3+. Die State c/b-c (intermediate reverse die state). Perfect 1, Close Date. MS-62 (PCGS).

This is a lovely example of one of the more readily obtainable die marriages in the series. The strike is splendid with full definition on Liberty's hair curls and full breast feathers and a crisp shield on the reverse eagle. Bright yellow gold patina mingles with ample luster. The quality and preservation are exceptional.

BD-1 represents the first of two pairings of this obverse die, identifiable by a perfect digit 1 and close spacing between all four digits in the date. Although cracking early in production, this obverse went on to strike additional coins of the BD-2 variety. The reverse of the 1805 BD-1 half eagle, on the other hand, was used only in this marriage due to the formation of a terminal cud that eventually covered most of the letters in the word UNITED. A leaf on the branch touches the extreme left corner of the letter I in AMERICA, and the letters IT in UNITED are closely spaced. There is also a light die scratch from the leaf below the letter C in AMERICA that nearly touches that letter.

Die State c is the latest known for this obverse in the BD-1 pairing, with the die clashed, a die scratch in the field above Liberty's cap, and a nearly bisecting crack from the border below the digit 0 in the date, through the portrait to the letter B in LIBERTY. The reverse is in an interesting intermediate die state with a full cud over U, but only a meandering crack through the tops of the letters NITE in UNITED.

This is the most plentiful die marriage of the 1805 half eagle, accounting for approximately 10,000 to 15,000 of the 33,183 pieces struck during this calendar year. In an absolute sense, and like all U.S. Mint gold coins minted before the Coinage Act of June 18, 1834, the 1805 BD-1 half eagle is scarce. The surviving population is on the order of just 175 to 225 coins. In attractive Mint State preservation, the present example would be just right for a high grade type set or specialized early gold collection.

PCGS# 8088. NGC ID: 25P4.

Est. \$15,000-\$20,000



1805 Capped Bust Right Half Eagle. BD-1. Rarity-3+. Die State b/a-b (intermediate reverse die state). Perfect 1, Close Date. MS-61 (PCGS)



1805 Capped Bust Right Half Eagle. BD-2. Rarity-4. Perfect 1, Close Date. AU-58 (NGC). CAC

Second Uncirculated 1805 BD-1 Half Eagle



Lot 201. 1805 Capped Bust Right Half Eagle. BD-1. Rarity-3+. Die State b/a-b (intermediate reverse die state). Perfect 1, Close Date. MS-61 (PCGS).

This lovely original example is sure to attract spirited bidding at auction. Both sides display medium orange-gold patina and satiny luster. The strike is truly impressive for this design type, the obverse portrait exhibiting bold detail throughout the hair curls and the reverse eagle having complete feather definition on its breast. The wing feathers are largely complete, as well, although softness of detail at the left and right shield junctures is associated with light adjustment marks that cross the central reverse. Exceptionally smooth for the assigned grade and worthy of a strong bid.

The present example is in an earlier die state than the preceding lot — the obverse with the bisecting crack from

the border below the digit 0 in the date to the letter B in LIBERTY, but without the die scratch from the back of Liberty's cap to star 8. The reverse is an intermediate early-to-middle die state with the barest trace of a crack from the upper right corner of the letter U in UNITED to the border and a light crack through the tops of the letters NITE in the same word.

A second opportunity to acquire a desirable high grade survivor from the Capped Bust Right, Heraldic Eagle five-dollar gold series of 1795 to 1807. ■ ▲

PCGS# 8088. NGC ID: 25P4.

Est. \$13,000-\$17,500

Exceptionally Attractive 1805 Half Eagle



Lot 202. 1805 Capped Bust Right Half Eagle. BD-2. Rarity-4. Perfect 1, Close Date. AU-58 (NGC). CAC.

An exceptional and attractive near-Mint survivor of the type, date and die marriage. Rich olive-gold patina supports tinges of pale reddish-rose and medium gold. The surfaces are smooth and satiny with glints of original luster evident in the protected areas around and among the devices. The strike is nicely centered and razor sharp on the focal devices. The technical quality and eye appeal challenge that of many lower grade Mint State early half eagles that we have handled over the years. This gorgeous coin is sure to sell for a premium bid.

There are five known die marriages of the 1805 half eagle,

two of which share the Perfect 1, Close Date obverse offered here. These two varieties are the most frequently encountered in today's market, although BD-2 with the letters IT in UNITED on the reverse widely spaced is scarcer than BD-1 with those same two letters close together. With its superior quality and aesthetic appeal, this coin ranks among the most desirable 1805 half eagles of any variety. A delightful piece that will please even the most discerning collector. ■ ▲

PCGS# 8088. NGC ID: 25P4.

Est. \$10,000-\$12,000



*1806 Capped Bust Right Half Eagle. BD-2. Rarity-5+. Die State d/b.
Pointed-Top 6, Stars 8x5. MS-60 (PCGS)*

Satiny Mint State 1806 Half Eagle

Pointed-Top 6, Stars 8x5



Lot 203. 1806 Capped Bust Right Half Eagle. BD-2. Rarity-5+. Die State d/b. Pointed-Top 6, Stars 8x5. MS-60 (PCGS).

This elegant example is from a scarcer die marriage for the 1806 Draped Bust Right half eagle. The strike is adequate given the lapped state of the dies, the obverse displays complete hair curls on Liberty's portrait, although the central high point definition is a bit light. For the reverse the eagle shows full breast and wing feathers, although light adjustment marks are present crossing the center of the coin. The surfaces are smooth and attractive for the grade with plenty of vibrant satin luster and bright yellow gold patina.

Of the six known die marriages of this issue, five are of the Pointed-Top 6, Stars 8x5 variety. BD-2, offered here, employs an obverse die on which stars 1 and 2 nearly touch. The punch for the digit 1 in the date is broken with a chipped-off left base serif. The obverse stars are arranged eight left and five right, giving Liberty's cap room to push up toward the edge and, thus, forcing the word LIBERTY to be offset considerably to the right along the upper border. The T punch used on both the obverse and reverse is intact with its base serifs undamaged. The latter die is also readily identifiable by the presence of a small die chip resembling an apostrophe at the dentils just right of the word STATES.

BD-2 represents the second of two pairings for this obverse die, and state d is the latest seen with the die lapped to efface

clash marks. The reverse die is in its only usage, state b also the latest seen with the die lapped and a light crack from the eagle's left (facing) wing tip to the letters ST in STATES.

The 1806 has a relatively high estimated mintage of 64,093 or more coins believed to have been struck. The vast majority of examples were coined from the BD-6 Round-Top 6, Stars 7x6 die pairing, however, with numismatic scholars accounting for only 2,000 to 3,000 coins from the BD-2 dies. With only 30 to 35 examples extant, BD-2 is in the second rarity tier among the known varieties of this issue, ranking behind the rarer BD-3 and BD-5 pairings but being far more elusive than BD-1 and (especially) BD-6. It is of comparable rarity to BD-4, a die marriage with an identical estimated mintage and surviving population.

This is another important half eagle of a scarce die pairing, especially when so well preserved. It would make an impressive addition to an advanced type set or specialized early gold variety collection. ■ ▲

PCGS# 8090. NGC ID: 25P7.

PCGS Population (all die marriages of the Pointed-Top 6, Stars 8x5 variety): 1; 30 finer through MS-65.

Est. \$12,000-\$16,000



*1807 Capped Bust Right Half Eagle. BD-3. Rarity-5+. Die State b/c.
Large Reverse Stars. AU-58 (PCGS). Secure Holder*

High Grade 1807 BD-3 Half Eagle

Scarce Die Variety



Lot 204. 1807 Capped Bust Right Half Eagle. BD-3. Rarity-5+. Die State b/c. Large Reverse Stars. AU-58 (PCGS). Secure Holder.

This impressive near-Mint example will appeal to discerning gold collectors. The strike is bold over the devices in and around the centers, although a few areas along the edge are rounded as opposed to being crisp, the result of localized adjustment marks on the reverse outside the letters AMERI in AMERICA. Attractive orange-russet patina blends nicely with dominant medium gold color. The surfaces are satiny and smooth, far more so than typical for an early half eagle that saw light commercial use.

One of five Large Reverse Stars die pairings for the 1807 Capped Bust Right half eagle, BD-3 represents the first of two uses of this obverse die and the second of two uses for this reverse die. On the obverse, the tip of the lowermost hair curl ends over the extreme left edge of the digit 1 in the date, while on the reverse the eagle's right (facing) talon is close to, but does not touch the final letter A in AMERICA.

Die state b/c as represented by the present coin is the latest recorded for the BD-3 marriage. The obverse is clashed over and around Liberty's portrait with die rust in the field. This

is the terminal state of this reverse, the die re clashed with a prominent area of die rust in the star field behind the eagle's head and a crack from the arrow shafts through the left (facing) wing – shield junction to star 12.

The 32,488-piece mintage estimated for this issue is thought to have included approximately 2,500 to 5,000 coins from the BD-3 die marriage. Survivors of this variety are scarce, numbering no more than 45 examples in numismatic hands, and perhaps as few as 35 pieces.

It is likely that this reverse die failed once the thin crack on that side became a bisecting crack, thereby accounting for the scarcity of this pairing. The obverse was then used to coin the BD-4 variety. The offered coin is a find for an early half eagle variety specialist, and is also an attractive type candidate in an affordable grade. ■▲

PCGS# 8092. NGC ID: 25P8.

Provenance: From the Dr. James A. Ferrendelli Collection. Earlier from Heritage's sale of February 2011, lot 4440.

Est. \$9,000–\$12,000



1807 Capped Bust Left Half Eagle. BD-8. Rarity-2. Die State b/a. AU-58 (NGC)



1807 Capped Bust Left Half Eagle. BD-8. Rarity-2. Die State d/b. AU-58 (NGC)

Choice AU 1807 Capped Bust Left Half Eagle Extremely Early Die State



Lot 205. 1807 Capped Bust Left Half Eagle. BD-8. Rarity-2. Die State b/a. AU-58 (NGC).

This is an important early die state example of this popular first year Capped Bust Left half eagle. The obverse portrait is sharply struck and the reverse eagle has generally crisp hair curls and plumage. Some of the obverse stars and isolated border areas on both sides are a tad softly impressed, and a few of the high points exhibit trivial rub appropriate for the assigned grade. Evenly and warmly toned, with plenty of satin luster remaining in the protected areas of the design.

The 1807 half eagle was the first year of the Capped Bust Left type. The obverse and reverse designs are attributed to John Reich and resemble his work for the Capped Bust half dollar also introduced in 1807. There are two die marriages known for the 1807 Capped Bust Left half eagle, both of which employ the same obverse. For the BD-8 variety, offered here, the tip of the lowest arrow feather on the reverse points to the extreme right tip of the digit 5 in the denomination. This is the most readily evident diagnostic of this variety, for on the reverse of BD-7 the tip of the same arrow feather is centered over the digit 5.

This is an interesting early die state of the BD-8 variety, the obverse state listed specifically only for the earlier BD-7 marriage in the 2006 book *Early U.S. Gold Coin Varieties: A Study of Die States, 1795-1834* by John W. Dannreuther. In die state b, the obverse is clashed, but not yet lapped, nor is the crack from the lower border past star 13 noted for state d present here. Reverse die state a is perfect with no clashing, lapping or cracks. Dannreuther does allow for the existence of die state b/a for the BD-8 variety, however, stating that “[die state c/a is] probably the first state, although the previous state of the obverse, State b, may exist with this state of the reverse.” The present example confirms the existence of this earlier die state.

As one of the most frequently encountered die marriages in the entire pre-1834 half eagle series, BD-8 is a perennial favorite with type collectors. The extremely early die state of the coin offered here, of course, also makes it of supreme interest to early gold variety specialists. ■ ▲

PCGS# 8101. NGC ID: 25P9.

Est. \$7,500-\$10,000

Second 1807 Capped Bust Left Half Eagle



Lot 206. 1807 Capped Bust Left Half Eagle. BD-8. Rarity-2. Die State d/b. AU-58 (NGC).

Uniformly sharp in strike, both sides of this appealing coin exhibit virtually complete definition. Satiny surfaces display much original mint finish, which mingles nicely with vivid honey-orange patina. This half eagle has much to offer first year type collectors and early half eagle variety specialists alike.

Struck from the more readily obtainable BD-8 die pairing, the diagnostics of which are described above in the preceding

lot. The present example is in a later die state, the latest known for the variety in fact, with the obverse re clashed after lapping and now also displaying a crack from the lower border, left of star 13, and into Liberty's hair curls. In die state b, the reverse is also clashed. ■ ▲

PCGS# 8101. NGC ID: 25P9.

Est. \$7,500-\$10,000



1809/8 Capped Bust Left Half Eagle. BD-1, the only known dies. Rarity-3+. MS-62 (PCGS)



1810 Capped Bust Left Half Eagle. BD-4. Rarity-2. Die State a/a. Large Date, Large 5. AU-58 (PCGS). Secure Holder

Lustrous Mint State 1809/8 Capped Bust Left Half Eagle



Lot 207. 1809/8 Capped Bust Left Half Eagle. BD-1, the only known dies. Rarity-3+. MS-62 (PCGS).

This lustrous rarity is graced by vibrant sunshine-yellow patination across both sides, with faint olive at the peripheries. The strike is bolder than commonly encountered on this issue. The fields are satiny and without a single distracting blemish, far exceeding the eye appeal typically seen at this level of preservation.

This challenging type in the early half eagle series was issued only in the later months of 1807 through 1812. Today PCGS experts estimate that 350 or so exist across the grading

spectrum. Some experts now question the overdate status of the obverse die, as the additional lines between the knob and the loop of the 9 may be no more than repunching or engravers lines from the original die preparation. A single obverse die was used to coin all 1809 half eagles so further study is likely forthcoming in the near future. ■▲

PCGS# 8104. NGC ID: 25PC.

Est. \$10,000-\$15,000

Satiny Near-Mint 1810 Half Eagle Large Date, Large 5



Lot 208. 1810 Capped Bust Left Half Eagle. BD-4. Rarity-2. Die State a/a. Large Date, Large 5. AU-58 (PCGS). Secure Holder.

Offered is an appealing Choice AU example of a popular early half eagle variety that will no doubt find its next home in an advanced gold type set. Light golden yellow patina blankets surfaces that retain plenty of satiny mint luster, generally in the protected areas within and around the devices. The strike is suitably bold in and around the centers, with softness of strike minor. There is only the expected light rub and wispy handling marks from light commercial use.

The four known die marriages of the 1810 half eagle correspond to the four varieties listed for this issue in the *Guide Book*. BD-4 is the Large Date, Large 5 pairing, the obverse of which was previously used to strike the BD-3 Large Date, Small 5 variety and the reverse in its only use. An early die state example in a/a, the present coin displays no evidence of clashing, lapping or cracks on either side.

BD-4 is the most readily obtainable die marriage of the 1810 half eagle, handily outdistancing its closest rival, the BD-1 Small Date, Tall 5 variety. Of the 100,287+ coins believed to have been struck bearing this date, approximately 75,000 to 90,000 examples are thought to be from the BD-4 dies. Estimates of the number of survivors range from 500 to 750 pieces, this total similar to that of the 1807 BD-8 Capped Bust Left half eagle, two examples of which are also being offered in this sale. Both varieties are among the most frequently encountered in the entire pre-1834 half eagle series. This AU-58 1810 Large Date, Large 5 half eagle would serve with distinction in a high quality gold type set. ■▲

PCGS# 8108. NGC ID: 25PG.

Est. \$9,000-\$12,000



*1812 Capped Bust Left Half Eagle. BD-1. Rarity-3. Die State a/a. Wide 5 D.
MS-64 (NGC)*



*1812 Capped Bust Left Half Eagle. BD-1. Rarity-3. Die State a/a. Wide 5 D.
MS-61 (NGC)*

Beautiful Choice Mint State 1812 Half Eagle



Lot 209. 1812 Capped Bust Left Half Eagle. BD-1. Rarity-3. Die State a/a. Wide 5 D. MS-64 (NGC).

This lovely Choice Mint State example would make an impressive addition to any high quality collection. Satin luster blankets both sides and mingles nicely with warm orange-gold patina. An early die state, the strike is razor sharp in virtually all areas, especially on the obverse. Concentrations of faint adjustment marks are noted on Liberty's cheek and bust but, interestingly, their effect on the strike is confined to the inside of the eagle's left (facing) wing on the reverse, which is somewhat incomplete in feather detail. A touch of softness at the back of the eagle's head is also noted for accuracy.

The two known die marriages of this issue share the same obverse, leaving it to the reverse to differentiate the varieties. Fortunately the spacing between the digit 5 and the letter D in the denomination is so different that the 1812 half eagle varieties are easily attributed by the unaided eye. BD-1 is the Wide 5 D die pairing, offered here, while BD-2 is the Close 5D variety.

Die States for the 1812 BD-1 variety are also easily distinguished, there being only two with the primary difference the absence or presence of clash marks. The present example represents die state a/a with both the obverse and reverse perfect and free of clashing, lapping and cracks.

The mintage for the 1812 half eagle is at least 58,087 coins. BD-1 is thought to have accounted for the majority of examples produced. With 300 to 450 survivors, it is the more plentiful variety of the issue in today's market. The present exceptionally well preserved near-Gem is particularly desirable for high grade type purposes. ■ ▲

PCGS# 8112. NGC ID: 25PL.

NGC Census (both die varieties of the issue): 23; 12 finer (MS-65 finest).

Est. \$25,000-\$35,000

Second Mint State 1812 Half Eagle



Lot 210. 1812 Capped Bust Left Half Eagle. BD-1. Rarity-3. Die State a/a. Wide 5 D. MS-61 (NGC).

This impressive early half eagle will appeal to advanced gold collectors. It is well struck with uniform dentils around both sides and virtually complete design elements; a touch of softness to the high points of the eagle's wings and talons on the reverse is hardly worthy of mention. The surfaces are lustrous and satiny, and bold medium gold patina enhances the eye appeal. Very nice for the assigned grade and worthy of a strong bid.

A second example of the 1812 BD-1 Wide 5 D variety, the diagnostics of which are described in our offering of the NGC MS-64. This coin was also struck from the early state of the dies with no clashing, lapping or cracks on either side. If the near-Gem in the preceding lot is beyond your reach, this MS-61 represents an attractive alternative that would fit nicely in a Mint State gold type set. ■ ▲

PCGS# 8112. NGC ID: 25PL.

Est. \$10,000-\$13,000



*1813 Capped Head Left Half Eagle. BD-1. Rarity-2. Die State b/b.
AU-50 (PCGS). Secure Holder*



1818 Capped Head Left Half Eagle. BD-1. Rarity-5. EF-45 (NGC)

Desirable 1813 Capped Head Left Half Eagle



Lot 211. 1813 Capped Head Left Half Eagle. BD-1. Rarity-2. Die State b/b. AU-50 (PCGS). Secure Holder.

The 1813 is an ever popular early half eagle type issue, here offered in a collectible and surprisingly affordable grade. Evenly toned in warm medium gold, the surfaces are satiny with flashes of original luster around many of the peripheral devices. The detail is suitably bold for the grade, the strike is generally well executed, and the wear is light and confined to the higher elements of the design. The outward appearance on both sides is very pleasing for a lightly circulated Capped Head Left five.

The first issue in this extremely challenging series, the 1813 was produced to the extent of 95,428 pieces. The Philadelphia Mint required two die pairings to achieve this mintage, comprising a single obverse and two reverse dies. BD-1, as represented by the coin offered here, has the first letter S in STATES over the right side of the letter E in the Latin motto E PLURIBUS UNUM. This is the most obvious diagnostic of the variety, for on BD-2 examples the S is nearly centered over the E. Die State b/b is the latest known for the 1813

BD-1 variety, with both the obverse and reverse clashed and lapped. It is likely that a terminal state (c) of the reverse exists as this pairing represents the only use of this die, but to date no example has come to light offering evidence of what may have caused the Mint to withdraw it from production.

With 450 to 650 coins believed extant from an estimated mintage for the variety of 60,000 to 75,000 pieces, BD-1 is the more plentiful die marriage among 1813 half eagles. This was probably the first variety of the type produced, or in any event the first to reach the contemporary public, for it was saved to such an extent as to account for the vast majority of survivors of the *type as a whole*.

Given the rarity of the type as a whole and the quality and appeal of this AU-50 example, it should easily find its way into an advanced collection of classic U.S. Mint gold coinage.

PCGS# 8116. NGC ID: 25PM.

Est. \$7,000-\$10,000

Significant 1818 Capped Head Left Half Eagle Scarce BD-1 Die Pairing



Lot 212. 1818 Capped Head Left Half Eagle. BD-1. Rarity-5. EF-45 (NGC).

The 1818 is a scarce date in the elusive and extremely challenging Capped Head Left half eagle series of 1813 to 1834. Pleasing medium gold patina blankets both sides. The surfaces retain considerable satin luster that is most vibrant in the protected areas around the devices. Boldly defined from a well executed strike, this attractive coin will appeal to gold type collectors and early half eagle variety specialists alike.

Most 1818 half eagles are of the BD-2 STATESOF variety. The other two die marriages of the date are appreciably

scarcer, both ranked as Rarity-5. Of the BD-1 variety, offered here, only 50 to 60 coins are believed extant in all grades. This variety represents the only use of both of these dies; the present example is in the late Die State c with the obverse clashed and the reverse clashed and lapped. One of a remarkable run of pre-1834 gold rarities in this sale, and a coin that will certainly catch the eye of bidders. ▲

PCGS# 8119. NGC ID: 25PR.

Est. \$6,000-\$8,000



1855 Liberty Half Eagle. MS-64 (PCGS)



1876 Liberty Half Eagle. AU-58 (NGC)

Important Choice Mint State 1855 Half Eagle Among the Finest Known



Lot 213. 1855 Liberty Half Eagle. MS-64 (PCGS).

This beautiful near Gem half eagle will delight advanced specialists in this challenging 19th century series. Both sides display satin luster that mingles nicely with handsome, vivid rose-orange patina.

The \$5 denomination was integral to the American economy throughout the 19th century. Somewhat modest numbers of half eagles were struck at the five mints in operation at the time, all entered circulation where they saw constant use.

There was no numismatic interest in them at the time. The 1855 is rare in Mint State grades of 64 and higher. Neither certification service has noted a single Gem Uncirculated specimen, leaving only the few Choice Mint State examples for serious collectors of high grade Liberty gold coinage. ■▲

PCGS# 8261. NGC ID: 25UP.

PCGS Population: 7; with one MS-64+ finer.

Est. \$10,000–\$15,000

Rare Centennial Year 1876 Half Eagle



Lot 214. 1876 Liberty Half Eagle. AU-58 (NGC).

The 1876 is a highly elusive Philadelphia Mint Liberty half eagle, offered here in a particularly desirable state of preservation. Warm toning in olive and copper-gold is enhanced by appreciable satin luster on both sides. A touch of softness to the central high points is common for half eagles of this era. This is a thoroughly appealing, lightly circulated Liberty gold coin from a scarce, key date issue.

Struck during the year of the United States Centennial, the 1876 is extremely popular with both Liberty half eagle specialists and more generalized collectors. It is also difficult to obtain in any grade. A mere 1,432 circulation strikes were produced, as gold coins were still not exchangeable at par

with paper money and, thus, were not actively circulating in the Eastern and Midwestern parts of the country. This circumstance had prevailed since late 1861, and it would not change until late 1878 when parity was once again achieved. Survivors are seldom offered in today's market, especially with the quality and eye appeal of the Choice AU example offered here. ■▲

PCGS# 8339. NGC ID: 25WW.

NGC Census: 8; 5 finer in all categories (MS-64 ★ PL finest).

Est. \$10,000–\$15,000



1877 Liberty Half Eagle. Proof-65 Cameo (NGC)

Extremely Rare 1877 Proof Half Eagle

Among the Finest Survivors from a Mintage of Just 20 Coins

The Harry W. Bass, Jr. Specimen



Lot 215. 1877 Liberty Half Eagle. Proof-65 Cameo (NGC).

Pale golden surfaces display bold cameo contrast between frosty devices and polished fields. Under closer inspection, light hairlines can be seen when tilted and rotated in a light. One such line on the cheek serves to identify this specimen for provenance purposes, as do a pair of minor carbon flecks near star 13. Boldly struck throughout with only a hint of weakness at the absolute highest points of the design. This is a spectacular Gem Cameo survivor from a minuscule mintage of just 20 pieces. Jeff Garrett and Ron Guth opine that less than half of that number exist today. In the 2008 edition of their reference *Encyclopedia of U.S. Gold Coins: 1795-1933*, the authors state that “during the course of the last 15 years, there have only been three coins offered at public auction.”

Researchers have been able to positively trace the following nine specimens, two of which are permanently impounded in institutional collections:

1 - **NGC Proof-65 Cameo.** Ex Lester Merkin's sale of the Blaise Dantone Collection, March 1969, lot 326; our (Bowers and Merena's) sale of the Harry W. Bass, Jr. Collection, Part IV, November 2000, lot 530; Heritage's sale of the Dr. James Olsen Collection, January 2013, lot 5885. *The present example.*

2 - **NGC Proof-65 Cameo.** Ex Nathan M. Kaufman, as part of a six-piece gold Proof set; Louis G. Kaufman; RARCOA's sale of the N.M. Kaufman Collection, August 1978, lot 84; Ed Trompeter; Heritage Auctions, circa 1998; private collection; Heritage's sale of the Ed Trompeter Collection of Proof Half Eagles, August 2015, lot 4376, where it realized \$76,375.

3 - **PCGS Proof-64.** Ex David S. Wilson; John H. Clapp; Clapp Estate; Louis E. Eliasberg, Sr., 1942, via Stack's; our (Bowers and Ruddy's) sale of the United States Gold Coin Collection (Eliasberg), October 1982, lot 542; Paramount's Session of Auction '84, July 1984, lot 918; Superior's sale of January 1990, lot 125.

4 - **PCGS Proof-64.** Ex our (Stack's) ANA National Money Show Auction of March 2002, lot 1114.

5 - **PCGS Proof-64.** Ex Quality Sales Corporation's (Abner Kreisberg and Jerry Cohen) Public Coin Auction of September 1973, lot 1185; Paramount's Session of Auction '80,

August 1980, lot 939; David W. Akers' Session of Auction '89, July 1989, lot 1396; Superior's October 1990 Sale, lot 1926A; Superior's Chicago Sale of August 1991, lot 725.

6 - **Very Choice Brilliant Proof.** Ex our (Bowers and Ruddy's) sale of the Garrett Collection, Part I, November 1979, lot 488; Heritage's sale of June 1987, lot 4434; our (Stack's) sale of the “1877 Collection,” June 2005, lot 1482.

7 - **Brilliant Proof-64.** Superior's Session of Auction '90, August 1990, lot 1325.

8 - **Proof-64 Deep Cameo** (per Garrett and Guth). Ex U.S. Mint Cabinet, transferred in 1923 as part of a complete 1877 Proof set; National Numismatic Collection at the Smithsonian Institution.

9 - **Proof.** Ex Robert C.H. Brock, part of a complete 1877 Proof set; J.P. Morgan; American Numismatic Society.

Up to a dozen additional offerings of Proof 1877 half eagles are evident in the historic numismatic auction record going back to the last quarter of the 19th century, most of which likely represent earlier offerings of the specimens listed above. It is interesting to note that since 2000, there have been four auction appearances of this major numismatic rarity, representing just *three distinct examples*, each tracing its pedigree to legendary collections: Bass (offered here), Trompeter, and Garrett. As we noted in our November 2000 catalog of the Harry W. Bass, Jr. Collection, “Contemplating this coin as we catalogue it, we are excited. But, once it is gone it may be a long time until another Proof of this date crosses our threshold.” Those words are as true today as they were 16 years ago. This phenomenal Gem will be one of the great prizes of the next cabinet in which it is included.

PCGS# 88472. NGC ID: 28CE.

NGC Census: 2 in this category, both Proof-65 Cameo.

Provenance: Ex Lester Merkin's sale of the Blaise Dantone Collection, March 1969, lot 326; our (Bowers and Merena's) sale of the Harry W. Bass, Jr. Collection, Part IV, November 2000, lot 530; Heritage's sale of the Dr. James Olsen Collection, January 2013, lot 5885.

Est. \$60,000-\$70,000



1895-S Liberty Half Eagle. MS-64 (PCGS)



1899 Liberty Half Eagle. Proof-63 Ultra Cameo (NGC)

Choice Mint State 1895-S Half Eagle A Condition Rarity



Lot 216. 1895-S Liberty Half Eagle. MS-64 (PCGS).

This is a beautiful Choice Mint State example of an often overlooked condition rarity among late date Liberty half eagles. The texture is satiny and pleasing and both sides exhibit wisps of pale copper-rose iridescence on light orange-gold patina. The strike is uniformly sharp throughout and enhances the appeal of this lovely near-Gem.

With just 112,000 pieces produced, the 1895-S is one of the scarcest San Francisco Mint half eagles from the 1890s. It is also one of the rarest in Mint State as the vast majority of coins produced immediately entered commercial channels. Indeed, the typical example encountered in numismatic circles grades Extremely Fine or, at best, About Uncirculated. Attractive Choice AU coins often command a premium due

to the paucity of Mint State survivors. Perhaps the greatest comment on the formidable challenge that the 1895-S poses to advanced Liberty gold coin collectors is attributed to Jeff Garrett and Ron Guth in the 2005 reference *Encyclopedia of U.S. Gold Coins: 1795-1933*:

"The number of coins in Mint State that remain is amazingly low. Thus, this issue is considered one of the most underrated dates after the 1890 half eagle."

This desirable 1895-S half eagle is worthy of serious consideration and also a very strong bid. ■ ▲

PCGS# 8391. NGC ID: 25YJ.

PCGS Population: 2; with a two finer (both MS-66).

Est. \$6,500-\$10,000

Ultra Cameo Proof 1899 Half Eagle Rarity



Lot 217. 1899 Liberty Half Eagle. Proof-63 Ultra Cameo (NGC).

This lovely Choice Proof 1899 half eagle will appeal to the advanced gold type or date collector. Fully defined with a satiny texture, the devices appear to float atop deep reflectivity in the fields. The marked contrast readily upholds the Ultra Cameo designation from NGC. Evenly toned in vivid orange-gold, the surfaces are quite smooth for the assigned grade and are just one or two stray marks away from an even higher rating. Only 99 Proofs were struck of which just 60 to 75

pieces are estimated to survive in all grades. This particularly appealing Ultra Cameo specimen represents an important bidding opportunity for specialists. ▲

PCGS# 98494. NGC ID: 28D5.

NGC Census: 2; 12 finer in this category (Proof-69 Ultra Cameo finest).

Est. \$8,000-\$10,000



1909-O Indian Half Eagle. Unc Details--Improperly Cleaned (NGC)

Key Date 1909-O Indian Half Eagle



Lot 218. 1909-O Indian Half Eagle. Unc Details--Improperly Cleaned (NGC).

This is a desirable Mint State example of an eagerly sought New Orleans Mint issue. Sharply struck throughout, this impressive piece also displays a bold, fully defined O mintmark. The surfaces are satiny and have retoned nicely in light olive-gold. The overall appearance is quite pleasing despite the stated qualifier, and given the constant demand for this issue among advanced gold specialists, this more affordable Mint State example is sure to appeal to many bidders.

One of the most desirable issues of its type, the 1909-O is the only New Orleans Mint mintage in the four popular and widely collected 20th century gold series (Indian quarter eagles, Indian half eagles, Indian eagles, and Saint-Gaudens double eagles). It is also the rarest Indian five in Mint State. The mintage of 34,200 pieces is lower than that of any other issue of this type. ■ ▲

PCGS# 8515. NGC ID: 25ZK.

Est. \$8,000-\$12,000



On June 1, 1909, the Alaska-Yukon-Pacific Exposition opened in Seattle.





*1795 Capped Bust Right Eagle. BD-5, Taraszka-5. Rarity-5. 13 Leaves.
MS-63 (PCGS). Secure Holder*

Splendid Mint State 1795 Eagle Rarity

13 Leaves BD-5 Variety



Lot 219. 1795 Capped Bust Right Eagle. BD-5, Taraszka-5. Rarity-5. 13 Leaves. MS-63 (PCGS). Secure Holder.

This is a simply outstanding condition rarity from the first year issue of the United States Mint's ten-dollar gold eagle series. Brilliant and deeply lustrous (not always true of eagles of this date), both sides are very attractive and well struck on a high quality planchet. The fields offer some prooflike reflectivity that nicely complements the sharp, satiny devices. The obverse detail is excellent with the individual hair tresses fully delineated except for those in the highest part of the design near the center of the portrait. The denticles framing the border are also bold. On the reverse, the eagle has nearly all of its feathers crisply defined, however fine adjustment marks (as made) are not quite struck out at the breast, with the result that a few feathers in that area are missing. We note sharp detail to the palm and laurel branches, excellent lettering and full dentils around the border. There probably is no such thing as an absolutely perfect 1795 eagle (what with the considerable challenges faced by the fledgling U.S. Mint), but the present example certainly comes close! It is an exquisite specimen worthy of inclusion in the finest cabinet.

The mintage of 1795-dated eagles is somewhere on the order of 5,583 pieces. As a type, the Small Eagle Capped Bust Right \$10 is a rarity as well. Mint State examples are especially rare, of course, a fact that is somewhat obscured by inflated third-party certification data resulting from resubmissions. David W. Akers, when this coin was sold in 1988, noted that perhaps only eight to 10 specimens of the date were of comparable quality to this one. Among examples of this variety, Anthony Taraszka lists this piece third on his Condition Census behind only the Eliasberg coin and a specimen that we (Stack's) sold in 1993. This piece is finer than the example in the Harry W. Bass, Jr. core collection (off the market). Akers rightly called this coin, "without question, one of the very finest 1795 eagles in existence, a classic American numismatic rarity of exceptional quality and beauty." In a time when coins of this caliber were sold without certification, it is worth

noting that Akers called this coin Choice Uncirculated 63 or better, his professional opinion squaring nicely with the grade subsequently assigned by PCGS.

The total number of Capped Bust Right, Small Eagle tens produced is believed to have been fewer than 15,000 pieces, spread across several different dates and varieties. Although it is likely that some pieces circulated in commerce in the 1790s, as this was an era of abundant gold and silver, afterward many (if not most) were exported and melted. Today, any early eagle is scarce, and many varieties are quite rare.

Designed by Robert Scot, the eagles of this type are rare and beautiful. The reverse is particularly elegant, with the tips of the eagle's wings intruding into the lettering. The motif is said to have been copied from an ancient cameo, perhaps explaining the use of a palm branch, otherwise unusual. Not much has ever been done, so far as we are aware, concerning the study of botanical varieties as represented on coins. Note also in this regard the curious wreath on the reverse of certain 1793 cents. We might also mention that the wreath on the silver coinage with the Draped Bust obverse and Small Eagle reverse is unusual, with an olive or laurel branch to the left and some other type of branch to the right. Among design types of gold coins, the 1795-1797 eagle issue is far and away the rarest, the key to the series. Later eagles with the Heraldic Eagle reverse are far more available, further confirming the rarity and desirability of this exquisite Choice Mint State eagle from the first year of issue, 1795.

PCGS# 8551. NGC ID: 25ZT.

PCGS Population (all die marriages of the 13 Leaves variety): 9; 7 finer (MS-66+ finest).

Provenance: From David W. Akers' session of Auction '88, July 1988, lot 929; our (American Numismatic Rarities') sale of the Oliver Jung Collection, July 2004, lot 98.

Est. \$300,000-\$400,000



*1797 Capped Bust Right Eagle. Heraldic Eagle. BD-3, Taraszka-11. Rarity-5.
AU Details--Repaired (NGC)*

Affordable 1797 Heraldic Eagle \$10 Gold Piece



Lot 220. 1797 Capped Bust Right Eagle. Heraldic Eagle. BD-3, Taraszka-11. Rarity-5. AU Details--Repaired (NGC).

Offered is a sharply defined survivor from the scarce Capped Bust Right, Heraldic Eagle ten-dollar gold series of 1797 to 1804. Most design elements retain full striking detail, particularly throughout much of Liberty's hair tresses on the obverse and the eagle's wing feathers on the reverse. The impression is expertly centered on both sides and the denticulation is sharp and crisp in virtually all areas around the borders. The texture is glossy with wispy hairlines and evidence of tooling in the fields. However, bright, even golden-orange patina provides sufficiently strong eye appeal relative to the stated qualifier.

With its impressive size and status as the largest gold coin denomination struck at the early U.S. Mint, the ten-dollar eagle is held in high regard by many advanced type collectors and

gold specialists alike. In an absolute sense it is more challenging to collect than its half eagle counterpart, being produced in far fewer numbers before President Thomas Jefferson halted coinage of the denomination in 1804. (In contrast, half eagle production continued virtually uninterrupted from the series' inception in 1795 through its end in 1929.) As the first Heraldic Eagle issue of the Capped Bust Right eagle series, the 1797 is particularly popular with gold type collectors. This well defined, minimally circulated AU will certainly appeal to a great many bidders in today's highly competitive numismatic market.

PCGS# 8559. NGC ID: 25ZY.

Est. \$5,000-\$7,000



*1801 Capped Bust Right Eagle. BD-2, Taraszka-25. Rarity-2. Die State b/b.
MS-62 (PCGS)*



*1801 Capped Bust Right Eagle. BD-2, Taraszka-25. Rarity-2. Die State a/a.
MS-61 (NGC)*

Impressive Mint State 1801 Eagle



Lot 221. 1801 Capped Bust Right Eagle. BD-2, Taraszka-25. Rarity-2. Die State b/b. MS-62 (PCGS).

This overall sharply defined, aesthetically pleasing coin will be perfect for inclusion in a Mint State gold type set. Virtually all design elements are fully struck, and softness of detail is extremely minor. The finish is semi-prooflike with considerable reflectivity under a light. Satiny devices provide visual contrast, and the eye appeal is enhanced by bright olive-gold patina.

The 1801 eagle is known in two varieties, each of which employs a distinct obverse and reverse die. For the BD-2 pairing, offered here, star 8 on the obverse is close and presents two points to the back of Liberty's cap, while star 13 is also close to the end of the bust. This obverse represents the first use of a new large star punch with longer, more spindly spines than those seen on the preceding punch. On the reverse die of BD-2, the leaf point below the right corner of the I in AMERICA does not touch that letter, while only the top of the eagle's beak nearly touches the star right below its point.

Die State b/b is the later of the two known for this variety, the obverse clashed with a tiny rust lump at the border between stars 2 and 3, and the reverse lightly lapped. A terminal state (c)

may exist for this obverse, since it was not used in any other pairing, although if it exists such a coin has yet to come to the attention of early gold variety researchers. The reverse die of this variety went on the coin the 1803 BD-3 eagle.

The reported mintage of eagles for calendar year 1801 is 44,344 pieces. Through the study of die states, however, numismatic scholars have determined that some 1800-dated coins were struck after those of the 1801 BD-1 variety (both share the same reverse). As such, the reported mintage for calendar year 1801 likely includes some coins dated 1800, and possibly also some dated 1799. With 600 to 800 coins believed extant from an estimated mintage of 30,000 to 40,000 pieces for the variety, in fact, 1801 BD-2 is actually the most plentiful early eagle die marriage. Mint State survivors are scarce, of course, as the demand for them is great among high quality type collectors and early gold enthusiasts. Strong bids are encouraged for bidders seeking to add this lovely MS-62 to their holdings.

PCGS# 8564. NGC ID: 2627.

Est. \$30,000-\$40,000

A Second Uncirculated 1801 BD-2 Eagle



Lot 222. 1801 Capped Bust Right Eagle. BD-2, Taraszka-25. Rarity-2. Die State a/a. MS-61 (NGC).

Offered is another desirable Mint State 1801 eagle, an eagerly sought type issue. Both sides are satiny and there are subtle rose highlights in the fields. The detail is razor sharp from an expertly centered, well executed strike. A couple of shallow handling marks are seen at the rear of Liberty's cheek.

The coin in this lot represents the early state of the dies, with the obverse and reverse perfect. Neither side reveals

evidence of lapping, clashing or cracks, and the tiny rust lump at the obverse border between stars 2 and 3 that develops in later states is also absent here. A second opportunity to acquire a Mint State representative of the largest and most impressive gold coin type produced by the early United States Mint.

PCGS# 8564. NGC ID: 2627.

Est. \$20,000-\$30,000



*1803 Capped Bust Right Eagle. BD-5, Taraszka-30. Rarity-4+. Die State g/b.
Large Reverse Stars, Extra Star. AU-58 (PCGS)*

Appealing Choice AU 1803 Eagle

Popular BD-5 Extra Star Variety



Lot 223. 1803 Capped Bust Right Eagle. BD-5, Taraszka-30. Rarity-4+. Die State g/b. Large Reverse Stars, Extra Star. AU-58 (PCGS).

This is a well balanced near-Mint example of an intriguing early eagle die variety. Retaining plenty of vibrant satin luster, both sides exhibit pleasing color that alternates between bright and medium gold. Crisp border dentils frame devices that are boldly, if not sharply defined over virtually all design elements. Minimally circulated, with only trivial handling marks that are easily overlooked and even more easily forgiven in an early eagle that saw actual, however limited commercial use.

All six of the die varieties for the 1803 eagle employ the same obverse, with BD-5 offered here perhaps the most popular with early gold variety enthusiasts. One of two Large Reverse Stars varieties of the issue (the other is BD-6), BD-5 is also the Extra Star variety with a tiny 14th star atop the rightmost cloud under the letter F in OF. Given that this errant 14th star is much smaller than the primary 13 stars in the field above the eagle, it is possible that it was an intentional addition by a Mint employee as opposed to a blunder. The reason for adding this 14th star is unknown, nor is the choice of placement atop the cloud. Although this die marriage was previously known to numismatic scholars, the extra star seems to have escaped attention until noticed by Harry W. Bass, Jr. in 1966, a eureka moment that inspired him to study gold in detail — with memorable benefit to the numismatic community. Several examples of this variety, including a few that we have offered over the years, have the 14th star faint or missing due to striking deficiencies and/or wear. Such coins are distinguished from those of the BD-6 Large Reverse Stars

variety by having complete letter As in the legend. On the reverse of the BD-6 variety, the left foot of the right stand of each letter A is broken off due to the engraver's use of a defective device punch.

By the time of its employ in the BD-5 pairing, the single obverse die had seen at least two rounds of lapping to efface clash marks. Die state g is the only one known for the obverse in this marriage, the relapping having effaced virtually all evidence of clashing. Reverse die state b is the latest observed for the variety with a die line through the ends of the feathers in the eagle's left wing and a crack from the bottom edge, across the eagle's tail, along the outside of the lower right shield border, to the center of the left wing.

The popularity and desirability of the Extra Star variety has led some numismatists to overstate its rarity. It is actually only scarce by early eagle standards, although it is rarer than BD-3, which is the most frequently encountered variety of the date. BD-5 has an extant population of 90 to 110 coins from an estimated mintage of 3,000 to 5,000 pieces. The other three die marriages of this issue are rare to very rare, including the BD-6 Large Reverse Stars with only six to 10 coins extant.

A lovely high grade example of an extremely popular variety, this 1803 eagle is sure to see spirited bidding at auction.

PCGS# 88565. NGC ID: 2628.

Est. \$22,000-\$30,000



*1803 Capped Bust Right Eagle. BD-6, Taraszka-32. Rarity-7. Die State h/c.
Large Reverse Stars, 13 Stars. AU-53 (NGC)*

Extremely Rare 1803 BD-6 Eagle Variety

Large Reverse Stars



Lot 224. 1803 Capped Bust Right Eagle. BD-6, Taraszka-32. Rarity-7. Die State h/c. Large Reverse Stars, 13 Stars. AU-53 (NGC).

A highly significant offering of an exceedingly rare early eagle die pairing. The obverse and reverse are fairly well struck, although since this is the sixth (and final) marriage for this obverse die the crispness of the devices has been rounded down by normal die wear. The reverse die was first used to strike the 1804 Crosslet 4 variety and then this 1803 variety, with similar rounding down of the devices. Handsome surfaces offer uniform medium straw-gold toning and pleasing luster in the protected areas.

This is the only known obverse die of the 1803 eagle. The reverse of the BD-6 marriage is identifiable by a leaf in the branch pointing between the letters RI in AMERICA and a broken left foot on the right stand of the device punch used for the letter As in the legend. As this variety was struck after the 1804 Crosslet 4, it was the final circulation strike issue of the denomination until the resumption of eagle production in 1838.

The obverse appears to be die state h, but early when the crack to star 5 is light. All known examples of this variety show extensive cracks on the reverse, specifically around the eagle's tail and through the letters in the word UNITED. Four tiny

lumps (die rust?) over and around the eagle help to further identify this die.

With an estimated 15,017 or more coins struck, the 1803 as an issue has a respectable mintage by early eagle standards. Very few of those coins were produced from the BD-6 die pairing, however, with numismatic scholars estimating that just 300 to 600 examples of this variety were delivered. The extant population is minuscule, just six to 10 coins.

BD-6 and BD-2 are the leading rarities among 1803 eagle die varieties, each with a similar number of examples extant. Any offering of one of these is an important numismatic event for variety specialists, especially considering that this is the only early eagle variety not represented in the famed Harry W. Bass, Jr. Collection. Destined to be a major prize for the winner of this lot. ■

PCGS# 88565. NGC ID: 2628.

Provenance: From the Dr. James A. Ferrendelli Collection. Earlier from Superior's sale of the Munoz Collection, June 1981, lot 362; Heritage's sale of July 2010, lot 4718.

Est. \$24,000-\$30,000



1842 Liberty Eagle. Small Date, Plain 4. MS-61 (PCGS)

Extraordinary 1842 Small Date Eagle



Lot 225. 1842 Liberty Eagle. Small Date, Plain 4. MS-61 (PCGS).

This is a highly significant and thoroughly appealing example of a scarce early Liberty eagle. Both sides exhibit lovely green-gold patina. The strike is overall sharp, coming up just a bit short over stars 1-2 and 12-13 near the lower obverse border. Lustrous, vibrant, and very appealing for the assigned grade level, this delightful piece will attract bids from advanced collectors of Liberty gold coinage.

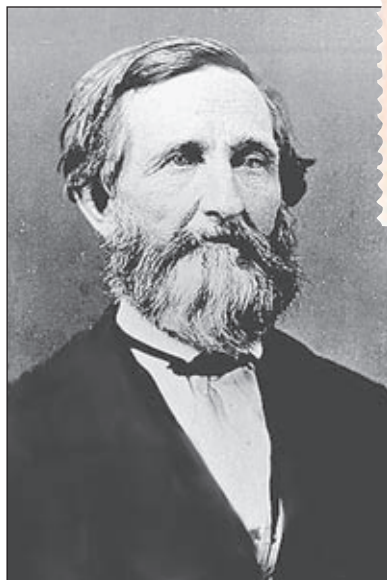
The Small Date is by far the rarer of the two date logotypes that comprise the Philadelphia Mint's production of ten-dollar gold eagles in 1842. It was the first variety of the issue produced, and is distinguished from its Large Date counterpart not only by the size of the digits in the logotype, but also by having a Plain 4 as opposed to a Crosslet 4. The mintage of the 1842 Small Date is just 18,623 pieces, as opposed to

62,884 coins for the 1842 Large Date, and survivors of the former variety are at least twice as rare. The 1842 Small Date is particularly elusive in Mint State, and there are probably no more than a dozen Uncirculated coins extant, one of which is permanently impounded in the Smithsonian Institution. This is the first Mint State 1842 Small Date eagle that we have offered since our (Bowers and Merena's) 1999 sale of the Harry W. Bass, Jr. specimen (certified PCGS MS-62 at that time), and it ranks as one of the most important gold coins that we have ever handled.

PCGS# 8585. NGC ID: 262L.

PCGS Population: 1; 2 finer through MS-63.

Est. \$7,000-\$10,000



On March 30, 1842, anesthesia was used for the first time in an operation. Dr. Crawford Long removed a tumor from a patient using ether. Long was later honored in the "Famous American Series" of postage stamps in 1940.



1871 Liberty Eagle. Proof-64 Deep Cameo (PCGS). Secure Holder

Exceedingly Rare Proof 1871 Liberty Eagle

Only 10 to 12 Known
Top PCGS Grade



Lot 226. 1871 Liberty Eagle. Proof-64 Deep Cameo (PCGS). Secure Holder.

This beautiful 1871 Proof eagle is in the highest grade assigned by PCGS and is thus a candidate for a top-level Registry Set. Even orange-gold patina greets the viewer from both sides, the surfaces also offering marked cameo contrast between the fields and devices. The former areas are highly reflective in finish, while the latter exhibit a billowy satin texture. Fully struck and exceptionally well preserved, this remarkable specimen stands out as a highlight of the extensive classic gold coin offerings in this sale.

The Proof 1871 Liberty eagle entered the annals of numismatic history as a rare issue with just 30 examples originally struck. Only 10 to 12 of those coins are believed extant, two of which are permanently impounded in the collections of the Smithsonian Institution and American Numismatic Society. Of the specimens that are in private hands, at last three are impaired, indicative of the fact that many Proof gold coins from this era were placed into circulation during the late 19th century. The opportunity to acquire a Proof 1871 eagle of even marginal quality is a rare and important event for the advanced specialist, while the acquisition of this exquisite Choice Proof would be a defining moment in any numismatic pursuit.

In the 19th century only a few people collected Proof gold coins. As always in numismatics, coins cycled through different

collections, and after a numismatist tired of the pursuit or passed away, the coins came on the market again, often through auction. There was a problem: there was virtually no after market demand for Proof \$10 and \$20 pieces in the 1880s and 1890s! This sounds amazing today, and we give an example or two as verification.

In 1875 in the Col. Mendes I. Cohen Collection, a full gold Proof set of the year 1871, containing the \$1, \$2.50, \$3, \$5, \$10, and \$20, adding up to \$41.50 in face value, brought just \$46.50, or scarcely a 10% premium. *Years later* in January 1884 at the sale of the Hon. Herman Ely, a full set brought just \$45. At the Cleneay sale held by the Chapman brothers in 1890, a Proof 1871 \$10 that had seen some handling brought — would you believe it? — face value. It can be seen that it was simpler for the owner of a Proof \$10 or Proof \$20 in the late 19th century to spend a coin rather than consign it to a dealer and pay a commission for sale.

Once the present example finds its way into another tightly held collection, it may be many years before numismatists are presented with another bidding opportunity for such a high grade example of this rare issue.

PCGS# 98811. NGC ID: 28F9.

PCGS Population: 2; and none are finer in this category.

Est. \$50,000-\$60,000



1853-O Liberty Double Eagle. EF-45 (NGC)



1854 Liberty Double Eagle. Large Date. AU-55 (NGC)

Scarce 1853-O Double Eagle



Lot 227. 1853-O Liberty Double Eagle. EF-45 (NGC).

This well defined 1853-O twenty offers bold to sharp detail throughout. Even olive-gold patina greets the viewer from both sides, as do ample remnants of a satin to semi-prooflike finish. The fourth entry in the New Orleans Mint double eagle series, the 1853-O is considerably scarcer than the 1850-O, 1851-O and 1852-O. The mintage of 71,000 pieces represents a sharp reduction from the preceding three issues, a clear indicator that the Louisiana branch mint was not

the destination of choice for most of the gold being mined in California during the early 1850s. Scarce in all grades and increasingly challenging to collect the higher one progresses up the grading scale, this appealing Choice EF is sure to catch the eye of specialists. ■

PCGS# 8910. NGC ID: 268N.

Est. \$5,900-\$6,500

Impressive Choice AU 1854 Double Eagle

Scarce Large Date Logotype



Lot 228. 1854 Liberty Double Eagle. Large Date. AU-55 (NGC).

This sharp and lustrous 1854 double eagle exhibits the scarce Large Date logotype for the issue. Crisply defined from the rims to the centers. Both sides display vivid orange patina and plenty of vibrant, satiny luster. A few tiny swirls of coppery iridescence within the left scroll on the reverse are mentioned solely for accuracy. Similar in overall rarity to the 1852 and 1853, the 1854 is appreciably rarer in high grades (AU-55 and

finer). Only an estimated 10% of survivors from the mintage of 757,899 pieces were struck from dies prepared with the Large Date logotype, which appears to have been intended for silver dollar production. A rare and important offering for the advanced collector of Liberty double eagles. ■

PCGS# 98911. NGC ID: 268S.

Est. \$11,000-\$15,000



1857-S Liberty Double Eagle. Variety-20A. Spiked Shield. MS-64 (PCGS)



1859-O Liberty Double Eagle. AU-50 (PCGS)

Beautiful Choice Uncirculated 1857-S Double Eagle

S.S. Central America Treasure Coin



Lot 229. 1857-S Liberty Double Eagle. Variety-20A. Spiked Shield. MS-64 (PCGS).

This is an exquisite near-Gem example of a popular and eagerly sought issue among Type I Liberty double eagles. The strike is full throughout, with even the more intricate design elements crisply defined and readily evident. The peripheries are ringed in reddish-orange iridescence that frames softer rose-gold patina at the centers. A few wisps of the latter color are also discernible over and around Liberty's portrait and the reverse eagle. Satiny in texture and overall appealing

at the MS-64 grade. This is one of several *S.S. Central America* double eagle offerings that combine to make this a particularly significant Rarities Auction for high quality gold collectors. ■ ▲

PCGS# 70000. NGC ID: 2696.

Provenance: Ex *S.S. Central America*.

Est. \$6,000-\$10,000

Key Date 1859-O Double Eagle



Lot 230. 1859-O Liberty Double Eagle. AU-50 (PCGS).

This rare New Orleans Mint \$20 is evenly toned in light olive-gold and pale orange patina. Both sides retain ample semi-prooflike finish in the protected areas around the devices, especially vibrant at direct viewing angles. The striking is typical for 1859-O double eagles.

Although often ranked alongside the 1860-O in terms of both absolute and high grade rarity, the 1859-O is actually more elusive in all grades. In fact, the 1859-O is the fourth rarest New Orleans Mint double eagle, ranking immediately behind the 1855-O, both of which trail only the legendary 1856-O and 1854-O. From a mintage of 9,100 pieces, just

75 to 100 examples of the 1859-O are believed extant in all grades. Virtually all known survivors are circulated, and many are heavily marked and/or impaired. The coin offered here has very strong eye appeal for the issue and represents a particularly desirable find for the advanced double eagle and/or Southern gold collector. ■

PCGS# 8927. NGC ID: 269B.

PCGS Population: 8; 19 finer, just one of which is Mint State (MS-60).

Est. \$36,000-\$42,000



1861 Liberty Double Eagle. MS-63 (PCGS)



1861-S Liberty Double Eagle. MS-61 (PCGS)

Beautiful Choice Uncirculated 1861 Double Eagle



Lot 231. 1861 Liberty Double Eagle. MS-63 (PCGS).

This 1861 is a remarkably well preserved and attractive survivor of a popular Type I Liberty double eagle issue. Handsome orange-gold surfaces are vividly toned with full, vibrant mint luster. The devices are satiny, while the fields are semi-reflective. Sharply struck and of a quality suggesting an even higher Mint State grade.

With 2,976,453 circulation strikes produced, the 1861 has the highest mintage of any Liberty double eagle delivered prior to 1904. This is understandably one of the most readily obtainable issues of the Type I design, and it was the easiest to acquire in Mint State prior to the discovery of several

thousand Uncirculated examples of the 1857-S as part of the *S.S. Central America* treasure. However, the 1861 has always been a scarce issue in Mint State, and with the Choice quality and strong eye appeal that it possesses, the present example is rare from a condition standpoint. Definitely an important find for advanced type collectors and quality conscious Liberty double eagle specialists.

PCGS# 8932. NGC ID: 269G.

PCGS Population: 32; 18 finer (MS-67 finest).

Est. \$10,000-\$12,000

Seldom Offered Mint State 1861-S Double Eagle



Lot 232. 1861-S Liberty Double Eagle. MS-61 (PCGS).

Here is an important Mint State example of this underrated Type I double eagle condition rarity. Both sides display soft satin luster and handsome orange-gold patina. The strike is sharp to full throughout, and the overall appearance of the surfaces is very nice for the assigned grade level. Similar in overall rarity to the 1859-S and 1860-S, the 1861-S is far rarer in grades at and above AU-55, although this fact is often overlooked by casual double eagle collectors. Astute specialists,

however, recognize the significance of a high grade 1861-S in today's market, especially in Mint State. A highlight of the gold rarities in the present sale, and a coin that is sure to see spirited bidding. ▲

PCGS# 8935. NGC ID: 269K.

PCGS Population: 9; 7 finer (MS-63 finest).

Est. \$10,000-\$15,000



1864-S Liberty Double Eagle. AU-58 (NGC)



1866-S Liberty Double Eagle. No Motto. EF-40 (NGC)

Choice AU 1864-S Double Eagle



Lot 233. 1864-S Liberty Double Eagle. AU-58 (NGC).

This 1864-S double eagle offers an appearance unlike that of most high grade survivors of the issue. Pleasing medium golden-orange color on both sides supports a soft, satiny texture with considerable luster remaining. Bold to sharp striking detail is evident in most areas of the design, and the overall appearance is very nice for a lightly circulated double eagle of this type. Until a fair number of AU and Mint State coins were discovered with the treasure of the *S.S. Brother Jonathan* shipwreck, the 1864-S was a leading rarity among Type I double eagles from the San Francisco Mint. Although more available now thanks to that discovery, the 1864-S remains more elusive than the 1865-S in all grades. Whereas

at least 550 examples of the latter issue were recovered from the *S.S. Brother Jonathan*, the same source yielded just 108 survivors of the 1864-S. The present coin is rarer and even more significant as its appearance is markedly different from the typical shipwreck double eagle. It is likely, therefore, that this piece entered numismatic channels from another source (likely the repatriation of classic U.S. gold coins from foreign holdings). An intriguing and scarce Type I \$20 that holds tremendous appeal for advanced type collectors and series specialists. ■

PCGS# 8942. NGC ID: 269T.

Est. \$5,750-\$6,500

Classic 1866-S No Motto Double Eagle



Lot 234. 1866-S Liberty Double Eagle. No Motto. EF-40 (NGC).

A pleasing Extremely Fine example of this elusive issue among Type I Liberty twenties. Both sides are lightly and evenly toned in khaki-gold. The detail is typical of a lightly circulated survivor of this issue, the overall definition well balanced and suitably bold, although areas of softness are noted. Faint traces of original satin luster persist in the more protected areas around and among the devices. The 1866-S is the final Type I, No Motto Liberty double eagle, and the only one produced that year. The San Francisco Mint struck approximately 120,000 examples of this issue in February 1866 before its staff received instructions from Philadelphia to begin

coinage of the new Type II design with Motto. Survivors are scarce to rare in all grades, so much so that the 1866-S No Motto ranks as the second rarest Type I double eagle from the San Francisco Mint after the famous 1861-S Paquet Reverse. With offerings few and far between in the typical year, the present lot is worthy of careful consideration by advanced double eagle collectors.

PCGS# 8945. NGC ID: 269W.

Est. \$10,000-\$15,000



1870-S Liberty Double Eagle. MS-62 (PCGS)

Important Mint State 1870-S Double Eagle



Lot 235. 1870-S Liberty Double Eagle. MS-62 (PCGS).

This beautiful and exceptionally well preserved 1870-S double eagle displays a strike that is nearly full, with Liberty's portrait much sharper than usual. The stars and dentils on the obverse are perfect, as is the detail throughout the reverse. Warmly toned medium gold surfaces exhibit satin luster with some modest prooflike characteristics in the fields. In sum, this is one of the finest and most desirable 1870-S double eagles that we have ever handled.

The mintage for this issue is 982,000 pieces and likely, many 1870-S twenties were sent overseas later in the decade as part of the United States' international commerce. Repatriated examples account for most of those surviving today. We estimate that approximately 150 to 225 Mint State examples are extant, with much of that population concentrated in the lowest Uncirculated grades. The present coin is about as fine as one will currently locate in a PCGS-certified 1870-S double eagle. This double eagle would be an excellent selection for an advanced gold type set, and given its status as a condition rarity the present example makes good sense for a Registry Set as well.

The historic auction record for the 1870-S double eagle is laden with worn examples, reflective of the typical quality found. The Dunham Collection coin sold by B. Max Mehl in June 1941 was AU, ditto for the Belden E. Roach coin sold by Mehl in February 1944 and the J.F. Bell coin sold by us (Stack's) in December 1944. The same comment goes for the William Cutler Atwater coin sold by Mehl in June 1946. The Thomas G. Melish Collection sold by Abe Kosoff (actually the

Naftzger Collection) presented two pieces, one Very Fine and the other just Fine. When our own Q. David Bowers graded the Louis E. Eliasberg, Sr. coin in 1982, he designated the obverse as VF-30 and the reverse as EF-45.

Jeff Garrett and Ron Guth in the second edition of their 2008 Whitman book, *Encyclopedia of U.S. Gold Coins 1795-1933*, commented:

"The 1870-S double eagle was minted in large numbers, but most were exported or destroyed. The coins that did survive are mostly Very Fine or Extremely Fine.... The 1870-S is very rare in Mint State. Most of the great double eagle collections sold at auction in the last two decades have lacked an Uncirculated example. The Bass Collection and the Dallas Bank Collection did not have a Mint State piece."

Contemplating such comments will reveal that this Mint State 1870-S double eagle is much rarer than conventional wisdom (looking at only certified population reports) might lead one to believe. Most Uncirculated coins in the marketplace are extensively bagmarked and, in MS-62, the coin offered here certainly qualifies as Condition Census.

PCGS# 8959. NGC ID: 26A9.

PCGS Population: 10; two finer (MS-62+ and MS-63).

Provenance: From Heritage's sale of the Richard J. Chouinard Collection, Part I, January 2005, lot 30527, Heritage's sale of July 2005, lot 10414, unsold; acquired by the following post-auction assisted by David Wnuck; our sale of the Gilded Age Collection of United States \$20 Double Eagles, August 2014, lot 12042.

Est. \$18,000-\$25,000



1872 Liberty Double Eagle. MS-63 (PCGS)



1874-CC Liberty Double Eagle. MS-60 (PCGS)

Exceptional Choice Mint State 1872 Double Eagle Tied for Finest Certified at PCGS



Lot 236. 1872 Liberty Double Eagle. MS-63 (PCGS).

Offered is a premium quality 1872 double eagle, an issue that is seldom offered even in marginal Mint State quality. Vivid golden-orange surfaces are enhanced by wisps of iridescent reddish-rose. The strike is sharp to full throughout, and the surfaces are satiny in texture and exceptionally vibrant.

The 1872 double eagle had a mintage of 251,850 circulation strikes, a good portion of which was sent overseas at a later time. Many high-grade EF and AU pieces, along with some Mint State coins, found their way back to America beginning with the efforts of Paul Wittlin and James F. Kelly in the 1950s. These repatriated examples account for many of the examples in numismatic hands. Mint State survivors are in

the minority, with perhaps just 80 to 120 pieces extant. Most of the Uncirculated coins encountered are at the lower end of the Mint State spectrum, generally MS-60 or MS-61. Choice examples are of the utmost rarity and desirability, the coin offered here representing one of just three grading events at the MS-63 level reported by PCGS. With no survivors graded higher at this service, this beautiful 1872 would serve as a highlight in the finest Liberty double eagle collection.

PCGS# 8963. NGC ID: 26AD.

PCGS Population: 3; 0 finer.

Est. \$18,000-\$25,000

Very Rare Mint State 1874-CC Double Eagle



Lot 237. 1874-CC Liberty Double Eagle. MS-60 (PCGS).

Offered is an exceptional condition rarity from the Carson City Mint double eagle series of 1870 to 1893. Boldly struck in virtually all areas, especially on the obverse, both sides are also lustrous with a soft satin texture. This 1874-CC \$20 is beautifully toned in medium orange-gold and exceptionally well preserved. Although the 1874-CC is the first Carson City Mint double eagle with a mintage of more than 100,000 coins, it is certainly scarce in an absolute sense. The popularity of Carson City Mint coins keeps demand for circulated

examples high. In Mint State this is a very rare issue, and there are probably no more than 30 Uncirculated coins known, the best PCGS examples being only two points higher than this example. The offered coin is far finer than many 1874-CC double eagles included in advanced collections over the years and is a highly significant offering. ■ ▲

PCGS# 8971. NGC ID: 26AP.

PCGS Population: 8; 10 finer through MS-62.

Est. \$17,000-\$22,000



1875-CC Liberty Double Eagle. MS-60 (NGC)



1876-CC Liberty Double Eagle. AU-55 (NGC)

Desirable Mint State 1875-CC Double Eagle



Lot 238. 1875-CC Liberty Double Eagle. MS-60 (NGC).

Offered is an appealing Mint State example from the popular and widely collected Carson City Mint double eagle series. This 1875-CC exhibits a bold to sharp strike in virtually all areas, the only notable softness of detail the junction of the right shield corner and the adjacent scroll on the reverse. Vivid medium gold patina supports suitably vibrant satin luster at the assigned grade level. The penultimate Carson City Mint double eagle of the Type II design, the 1875-CC is the most frequently encountered Carson City Mint twenty in high grades after only the 1890-CC, but the fact that

most such survivors are AU underscores the scarcity of Mint State examples. Indeed, offerings for Uncirculated 1875-CC double eagles are usually few and far between. In addition, the popularity of this series with advanced numismatists is sufficient to keep most examples off the market in tightly held collections. We anticipate keen interest and strong competition when bidding opens for this lot.

PCGS# 8974. NGC ID: 26AT.

Est. \$7,500-\$9,000

Popular Centennial Year 1876-CC Double Eagle



Lot 239. 1876-CC Liberty Double Eagle. AU-55 (NGC).

Bright yellow gold surfaces display sharp definition throughout. With ample vibrant satin finish, this double eagle is sure to appeal to high grade CC-Mint type and date collectors. The 1876-CC double eagle combines the appeal of the Old West, America's centennial year, and the undeniable

charm of a large beautiful gold coin. A desirable example of a perennially popular issue. ■

PCGS# 8977. NGC ID: 26AW.

Est. \$5,000-\$6,000



1876-CC Liberty Double Eagle. AU-55 (NGC)



1877-CC Liberty Double Eagle. AU-53 (NGC)

Lustrous and Attractive 1876-CC Double Eagle



Lot 240. 1876-CC Liberty Double Eagle. AU-55 (NGC).

This exceptional 1876-CC would be just right to represent the Carson City Mint double eagle in a mintmarked gold type set. Vibrant orange-gold surfaces display vivid toning and much of the original satin to semi-prooflike finish. The detail

is bold to sharp throughout, indicative of the above average striking quality seen here. Worthy of a strong bid. ■

PCGS# 8977. NGC ID: 26AW.

Est. \$5,000-\$6,000

Popular 1877-CC Double Eagle



Lot 241. 1877-CC Liberty Double Eagle. AU-53 (NGC).

The 1877-CC is a historically significant and scarce Carson City Mint double eagle, here offered in a desirable AU grade with handsome olive-gold patina. The strike is bold on both sides and appreciable luster remains, its modestly semi-reflective appearance suggesting that this coin is one of the relatively few prooflike survivors of this issue. The 1877-CC is from the first year of the Type III design with the denomination spelled out as TWENTY DOLLARS. The mintage of 42,565

pieces represents a marked reduction from the totals for the 1875-CC and 1876-CC and, indeed, the 1877-CC is one of the scarcer double eagles from this coinage facility. Typically encountered in VF or EF, this appealing AU example would do justice to an advanced collection. ■

PCGS# 8983. NGC ID: 26AZ.

Est. \$5,500-\$6,000



1878-CC Liberty Double Eagle. VF-35 (NGC)



1883-CC Liberty Double Eagle. AU-58 (NGC)

Low Mintage 1878-CC Liberty Double Eagle



Lot 242. 1878-CC Liberty Double Eagle. VF-35 (NGC).

An overall boldly defined example with traces of original luster in the protected areas around the devices. Produced to the extent of just 13,180 pieces, the 1878-CC is one of the scarcest and most eagerly sought Carson City Mint double

eagles at all levels of preservation. ■

PCGS# 8986. NGC ID: 26B4.

Est. \$5,000-\$6,000

Appealing Choice AU 1883-CC \$20 Gold



Lot 243. 1883-CC Liberty Double Eagle. AU-58 (NGC).

A handsome blending of yellow and rose-gold graces the remarkably undisturbed and satiny surfaces of this Carson City Mint double eagle. Superbly rendered and without noteworthy handling marks, the eye appeal offered by the present piece is truly outstanding. This is a desirable coin for the date and mint specialist. As one of the more readily obtainable Carson City

Mint double eagles, the 1883-CC is often selected to represent the CC mintmark in gold type sets that include coins from the branch facilities. ■

PCGS# 8999. NGC ID: 26BH.

Est. \$7,000-\$8,000



1885-CC Liberty Double Eagle. EF-45 (PCGS)



1888 Liberty Double Eagle. Proof-61 Cameo (NGC)

Low Mintage 1885-CC Double Eagle



Lot 244. 1885-CC Liberty Double Eagle. EF-45 (PCGS).

Offered is an overall boldly defined and well balanced survivor of the key 1885-CC double eagle. Dominant honey-gold patina reveals olive-rose highlights under a light. Plenty of bold to sharp striking detail remains as do faint traces of original satin luster. The 1885-CC has the lowest mintage

(9,450 pieces) of any Carson City Mint double eagle from the 1880s. This sharp Choice EF would make a fitting addition to a specialized collection. ■

PCGS# 9004. NGC ID: 26BN.

Est. \$6,000-\$7,000

Noteworthy Proof 1888 Double Eagle Rarity



Lot 245. 1888 Liberty Double Eagle. Proof-61 Cameo (NGC).

The 1888 is a rare and underrated issue among Proof Liberty double eagles. Handsome medium gold patina evenly blankets both sides. The strike is bold with complete definition to virtually all design elements and the devices display a soft satin texture that contrasts appreciably with mirrored fields. Aesthetically pleasing for the assigned grade level, and a significant find for advanced collectors of classic U.S. Mint gold coinage.

As with all issues in the extremely challenging Proof Liberty double eagle series, the original mintage for the 1888 is a poor indicator of the rarity of survivors in today's market. Many examples from the mintage of 105 pieces

were undoubtedly melted as unsold, and current numismatic scholarship accounts for only 20 to 30 survivors in all grades. Such an estimate places the 1888 on par with the 1883, 1884 and 1887, although it is overshadowed by those better-known, Proof-only issues. When we further consider that several of the Proof 1888 double eagles extant are impounded in museum collections (including the specimens in the Smithsonian Institution and the American Numismatic Society), it is little wonder that an opportunity such as this comes along only once in a very long while. ■

PCGS# 89104. NGC ID: 26E9.

Est. \$17,500-\$22,000



1892-CC Liberty Double Eagle. MS-62+ (PCGS). Secure Holder

Mint State 1892-CC Liberty Double Eagle Rarity



Lot 246. 1892-CC Liberty Double Eagle. MS-62+ (PCGS). Secure Holder.

This incredible Carson City rarity displays sunshine-yellow patina accented with honey-gold and deep chestnut in select areas. Prooflike reflectivity on both sides reveals a softly cartwheeling luster at a tilt. The serene fields pleasantly contrast with the bold devices, which display luster throughout. Nicely defined for the type, and even the exposed areas are sharp and delineated. The overall surface preservation is superb for the grade.

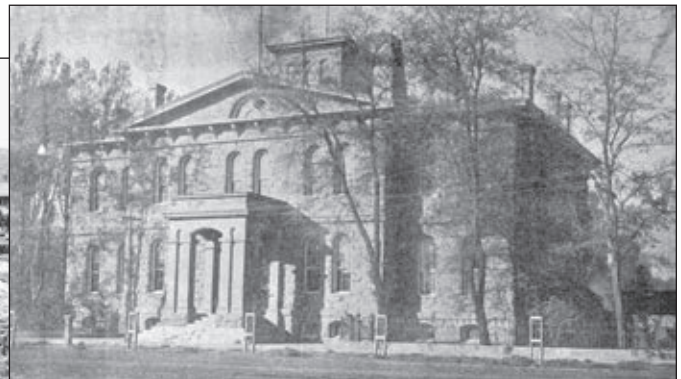
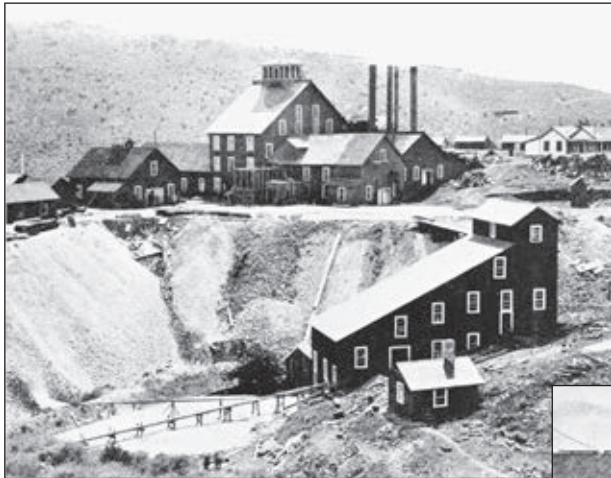
Q. David Bowers estimates that perhaps 800 to 1,200 or so examples survive of this date, and, from that number, 150 to 225 are Mint State — most of which were repatriated from European bank hoards in the second half of the last century.

Prior to these double eagles returning, this date and mint was virtually unobtainable in Mint State. When these double eagles circulated, they tended to circulate thoroughly, with many also ending up overseas as trade coins. Those that survived in high grades are generally from these overseas sources. With any 1892-CC double eagle representing a true numismatic prize, this Mint State example should attract strong bids when it crosses the auction block.

PCGS# 9020. NGC ID: 26C6.

PCGS Population: 2; 5 finer in MS-63.

Est. \$25,000-\$35,000



While production at the Comstock Lode had peaked in 1877, mining continued for years afterward, as can be seen in these views from the 1890s. However, the days of the Carson City Mint (above right) were numbered, as coin production ended in 1893, just one year after the offered double eagle was struck.





1898 Liberty Double Eagle. Proof-60 Cameo (NGC)



1902 Liberty Double Eagle. MS-63+ (PCGS). Secure Holder

Lovely Cameo Proof 1898 Double Eagle



Lot 247. 1898 Liberty Double Eagle. Proof-60 Cameo (NGC).

This classic Proof 1898 Proof double eagle is sharply struck with devices that are satiny and are set against mirrored reflectivity in the fields. Vivid orange-gold patina is seen throughout. The surfaces exhibit only light, wispy handling marks explaining the assigned numeric grade. The 1898 is, like all Proof Liberty double eagles, a rare issue at any level of preservation. Just 75 coins were produced, a fair number of which were likely melted in the Mint when they failed to sell to contemporary collectors. Survivors are elusive, with

numismatic scholars estimating that just 35 to 50 specimens exist in all Proof grades. With its bold cameo and beautiful original color, the present example is sure to catch the eyes of advanced bidders. ■

PCGS# 89114. NGC ID: 26EK.

NGC Census: 2; 18 finer in this category (Proof-66 Cameo finest).

Est. \$15,000-\$20,000

Choice Mint State 1902 Liberty Double Eagle



Lot 248. 1902 Liberty Double Eagle. MS-63+ (PCGS). Secure Holder.

This Choice Mint State 1902 Liberty double eagle is draped in medium-gold hues with rose and honey highlights in some areas. A soft and radiant glow cartwheels across both sides, with no luster breaks noted. The fields are satiny and nearly matte-like. The similarly smooth devices are boldly pronounced across both sides, even on the central motifs. The overall preservation is very nice for the grade, and the aesthetic appeal is exceptional.

From a mintage of only 31,140 pieces, the 1902 is the scarcest of all 20th century Liberty double eagles, in an absolute sense. While European hoards have introduced small quantities, Uncirculated examples remain challenging. Doug Winter notes that this issue “becomes very scarce in Mint State-62 and rare in Mint State-63,” emphasizing the true desirability of the present offering.

PCGS# 9041. NGC ID: 26CU.

PCGS Population: 2; 9 finer through MS-66

Est. \$10,000-\$12,000



1907-D Liberty Double Eagle. MS-66 (NGC)



1924-D Saint-Gaudens Double Eagle. MS-64 (PCGS)

Remarkable Premium Gem 1907-D Double Eagle



Lot 249. 1907-D Liberty Double Eagle. MS-66 (NGC).

An absolutely stunning example of this popular branch mint issue from the final year of Liberty double eagle production. Fully struck from the rims to the centers, both sides also offer delightful toning in vivid orange-rose. Lustrous and smooth, as well, and sure to appeal to even the most discerning gold enthusiast. The 1907-D is the second of only two Denver Mint issues in the Liberty double eagle series, the facility having begun coinage operations in general only the year before. More plentiful than the 1906-D in today's market, the 1907-D is readily obtainable in most Mint State grades. This makes it a

desirable issue for mintmarked gold type purposes. With most survivors grading no finer than MS-64, however, the 1907-D is rare as a Gem. In MS-66 the present example is very rare from a condition standpoint, and it would do justice to the finest collection of this popular and eminently collectible gold series. ▲

PCGS# 9053. NGC ID: 26D8.

NGC Census: 34; just 2 finer in this category (both MS-67).

Est. \$15,000-\$20,000

Desirable Near-Gem 1924-D Double Eagle



Lot 250. 1924-D Saint-Gaudens Double Eagle. MS-64 (PCGS).

This scarce, key date double eagle displays pretty rose-gold patina and lively mint luster. The strike is bold and the lovely near Gem surfaces will please quality conscious bidders. The 1924-D double eagle has long presented a challenge to specialists. With a sizeable mintage of 3,049,500 pieces, the issue should be readily obtainable in today's market. Not so, as nearly all remained in Treasury vaults and were melted in 1937, into ingots that were shipped to Fort Knox. In fact, the only reason the 1924-D is collectible at all in today's market is because small quantities were used in international commerce, eventually being repatriated to the United States.

Most of these coins, generally discovered among the holdings of European banks, are heavily abraded from years of being transferred from vault to vault in cloth bags, alongside other examples. Rare indeed are examples smooth enough to secure a Choice or Gem Mint State grade from the leading third party certification services. Gems are virtually unobtainable, in fact, confirming the significance of the present offering. ■▲

PCGS# 9178. NGC ID: 26G8.

Est. \$12,500-\$16,000



1922 Grant Memorial. Star. MS-67 (PCGS). CAC. Secure Holder

Superb Gem 1922 Grant Memorial Half Dollar with Star Tied for Highest Graded by PCGS



Lot 251. 1922 Grant Memorial. Star. MS-67 (PCGS). CAC. Secure Holder.

This is a simply beautiful example of one of the scarcer, more challenging issues in the classic commemorative series. Vibrantly lustrous with an exquisite satin texture, the surfaces display some pale silver iridescence. Closer inspection also reveals subtle pinkish highlights, but only in and around the centers. Boldly impressed throughout and virtually pristine.

The Grant Memorial half dollars and gold dollars of 1922 were issued to commemorate the centenary of the birth of the Civil War hero and former president, Ulysses S. Grant, who was born in Clermont County, Ohio. While the Ulysses S. Grant Centenary Memorial Association planned several community buildings and roads in Grant's honor, only the short-lived festivities and these commemorative coins came to fruition.

The basic designs of the two denominations are identical and attributed to Laura Gardin Fraser. Small quantities of both the half dollar and gold dollar incorporated a five-pointed star as part of the design in the right obverse field. This feature has no known significance, and may have been

included on some of the coins to create a distinct type that would require contemporary collectors to purchase multiple examples. Whatever its original purpose, if any, the star today serves to denote the scarcer half dollar and gold dollar variants of the Grant Memorial commemorative coins. In the case of the half dollar, only 5,000 circulation strikes were produced of the star variant, 750 examples of which were melted as unsold for a net mintage of just 4,250 coins. (Six additional coins were produced for assay purposes, as well as perhaps four Proofs.) Scarce in MS-65 and rare any finer, this exquisite Superb Gem ranks among the highest graded at PCGS, and is certainly among the finest known for the type. A delight to behold, and destined for inclusion in a world-class collection of commemorative coins. ■

PCGS# 9307. NGC ID: 28KC.

PCGS Population: 5; 0 finer.

Est. \$35,000-\$40,000



*1903 Louisiana Purchase Exposition Gold Dollar. Jefferson Portrait.
Proof-67 Ultra Cameo (NGC)*



1922 Grant Memorial Gold Dollar. Star. MS-68 (NGC)

Rare Proof 1903 Louisiana Purchase Gold Dollar Superb Gem Ultra Cameo Quality



(2x photo)

Lot 252. 1903 Louisiana Purchase Exposition Gold Dollar. Jefferson Portrait. Proof-67 Ultra Cameo (NGC).

A beautiful Proof example of this classic commemorative type. Vivid orange-gold surfaces display a bold cameo with satiny devices and deeply reflective fields. This coin is certainly one of the finest and most appealing survivors of this rare issue.

Authorized by Congress on June 28, 1902, the gold dollars of this type were intended to commemorate the 100th anniversary of the purchase of the Louisiana Territory. The coins were issued in connection with the Louisiana Purchase Exposition, held in St. Louis in 1904. Although the original intent of the Mint was to create just one design utilizing a portrait of President Thomas Jefferson, architect of the Louisiana Purchase, the assassination of William McKinley led to the creation of a second design to honor the slain president. The first examples of both types struck, and indeed the first official gold commemorative coins produced in the United States Mint, were 100 Proofs each

of the Jefferson Portrait and McKinley Portrait types. These specially prepared coins were not intended for distribution to the general public but, rather, were made solely for government officials and others with close connections to the Mint or the Louisiana Purchase Exposition.

Given their special status and limited distribution, most Proof Louisiana Purchase Exposition gold dollars are believed to have survived to the present day, with 80 to 90 specimens of each type believed extant. The present Superb Gem, however, is among the finest examples certified for the Jefferson design, and is a significant offering for the advanced commemorative enthusiast.

PCGS# 97482. NGC ID: 28NV.

NGC Census: 4; 0 finer.

Est. \$25,000-\$30,000

Superb Gem 1922 Grant Gold Dollar with Star



(2x photo)

Lot 253. 1922 Grant Memorial Gold Dollar. Star. MS-68 (NGC).

This lovely coin offers remarkable eye appeal and superior technical quality for this popular classic commemorative type. Vivid, satiny reddish-gold luster enhances the appeal of surfaces that are at the threshold of perfection. A simply gorgeous Superb Gem that is worthy of a premium bid.

The Grant Memorial gold dollar was authorized to commemorate the birth of Civil War general and president, Ulysses S. Grant. A grand total of 10,016 gold dollars designed by Laura Gardin Fraser were struck, including 16 pieces intended for assay. Two varieties were produced in equal

numbers, one with a small star above Grant's name on the reverse and one without. Distributed at an initial price of \$3 per coin, many examples were not only preserved, but preserved well enough to grade Choice or Gem Mint State by today's standards. Essentially perfect, however, the present example is a distinct cut above the norm and is assured a place of honor in the finest of cabinets. ■

PCGS# 7459. NGC ID: 26HH.

NGC Census: 11; 0 finer.

Est. \$7,000-\$9,000



*1867 Pattern Liberty Seated Silver Dollar. Judd-593, Pollock-657. Rarity-7+. Brass.
Reeded Edge. Proof-65 (NGC). CAC*

Exceedingly Rare 1867 Judd-593 Pattern Liberty Seated Dollar Just Five or Six Specimens Known



Lot 254. 1867 Pattern Liberty Seated Silver Dollar. Judd-593, Pollock-657. Rarity-7+. Brass. Reeded Edge. Proof-65 (NGC). CAC.

Regular dies trial striking of the 1867 Liberty Seated silver dollar. Reflective fields surround frosted devices on both sides of this expertly preserved and aesthetically pleasing specimen. Struck in brass and toned with traces of red, orange and pale blue iridescence mixed into the golden-yellow blend. A few tiny carbon flecks within the reverse legend should allow for future identification.

Although traditionally classified as a die trial, examples of this type may have been deliberately struck for sale to collectors as part of complete brass sets. Only five or six specimens of Judd-593 are thought to exist, and the present offering is within the top two or three pieces known. This is a

rare and significant type in any grade, and in this pleasing Gem state of preservation, it is particularly desirable for inclusion in an advanced collection.

PCGS# 60805. NGC ID: 26VN.

NGC Census: 2 in all grades, the present Proof-65 and a Proof-66 Ultra Cameo.

Provenance: From Heritage's sale of the Frank M. Sterling Collection, May 2009, lot 1413; Heritage's sale of July 2010, lot 4480; our (Stack's) sale of the Samuel J. Berngard Collection, March 2012, lot 4192.

Est. \$15,000-\$20,000



1906 Barber Dime—First Strike Reverse Brockage—AU-55 (PCGS)

Dramatic 1906 Reverse Brockage Barber Dime



(2x photo)

Lot 255. 1906 Barber Dime—First Strike Reverse Brockage—AU-55 (PCGS).

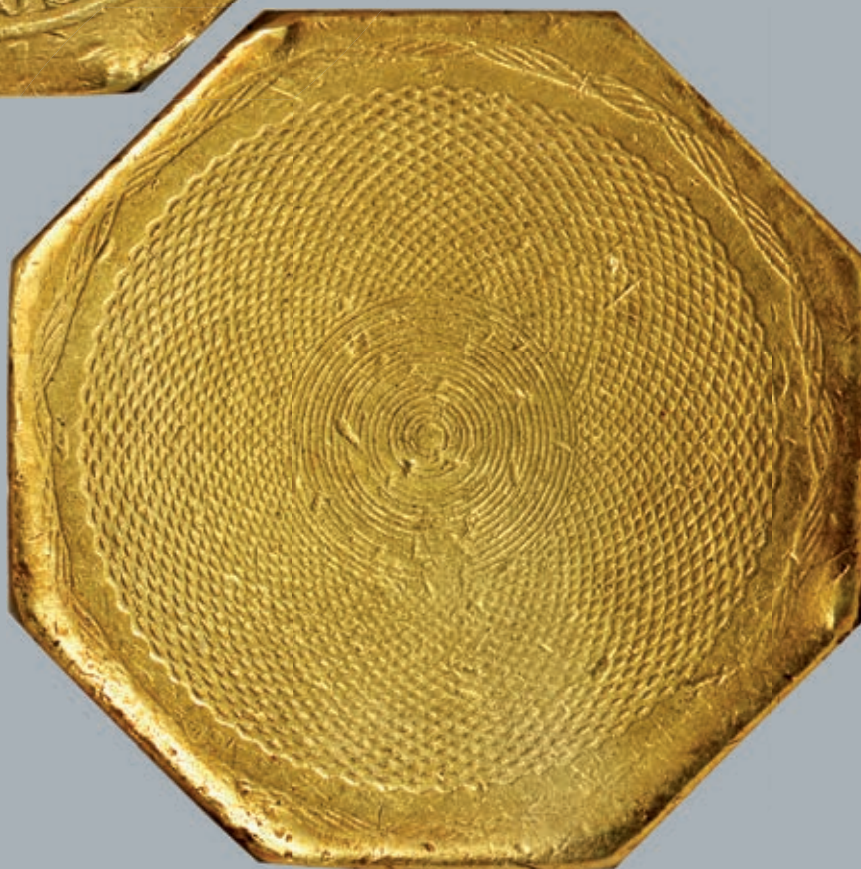
2.5 grams. An absolutely fascinating piece, and one of the most intriguing in this sale. The obverse is as one would expect for a Choice AU Barber dime, the devices boldly defined within sharp, tight borders. The reverse, however, exhibits a dramatic full mirror brockage of the obverse design that is nearly perfectly aligned with the obverse when the coin is rotated around its vertical axis (i.e., medallion alignment). The brockage is also expertly centered within nearly uniform denticulation around the border. Both sides are lightly toned in pearl gray iridescence with a couple of tiny swirls of russet scattered about the obverse periphery.

As remarkable and profound as the brockage is, it is not the only feature of this Mint error that is worthy of note. This coin exhibits a *plain edge*, which is remarkable since with a standard, uniform diameter and sharp borders it was clearly struck in a

collar. Apparently, the wrong collar was used at the time this brockage was produced which, if true, establishes this piece as a “double error.” Unique, as are most important error coins. With the reverse of this specimen given over to the brockage, there is no mintmark to indicate the origin of this rare Barber dime. Was it struck in Denver in 1906 during the opening year of that facility’s coinage operations? Though we’ll never know for certain whether it was from Philadelphia, New Orleans, San Francisco, or Denver, the “what if” factor adds immensely to the coin’s desirability. Clearly an important piece for the advanced collector of both Mint errors and Barber coinage, we suspect that very strong bidding will be needed when this coin crosses the auction block. ■

PCGS# E4838. NGC ID: 23EX.

Est. \$7,500–\$9,000



*1851 Augustus Humbert \$50. Reeded Edge. K-7. Rarity-7.
887 THOUS., Target Reverse. AU-50 (NGC)*

Historic 1851 Augustus Humbert \$50 Gold

Rare Kagin-7 Variety



Lot 256. 1851 Augustus Humbert \$50. Reeded Edge. K-7. Rarity-7. 887 THOUS., Target Reverse. AU-50 (NGC).

This boldly toned, olive-gold example is in exceptional high grade for this especially historic pioneer gold type. Most major design elements are well outlined, although the bottom of the eagle is soft, and there is little detail along the lower obverse border, not unusual for the issue. The date is faint, although the tops of all four digits are discernible. Scattered handling marks and a few rim bruises are noted, all of which are commonplace on these large, weighty \$50 gold coins. Certainly it is an appealing AU survivor of this historic and popular Humbert issue.

The Kagin text lists two varieties of the 1851 Reeded Edge, 887 THOUS., Target Reverse \$50. K-7, as here, is by far the rarer of the two, and it is distinguished from K-6 by having smaller concentric circles in the center of the reverse and the peripheral ribbon on the same side distant from the border. This is the reverse design that would later be used to strike the 1852 Humbert \$50s. This is one of the few examples of the 1851 K-7 \$50 that we can recall handling.

James Wilson Marshall's discovery of gold in California's American River on January 24, 1848, kicked off the largest, and most important gold rush in United States history. As news of this discovery spread, 300,000 people from both the Eastern United States and abroad would eventually make their way to California seeking wealth and prosperity. Some did strike it rich, although most were less successful. Such a tremendous surge in population in a short period of time resulted in an acute shortage of circulating currency. As early as 1849 proposals were introduced both in the California Legislature before statehood and United States Congress calling for the establishment of an assay office or branch mint in California. Competing political interests delayed action on the federal government's part, and most Californians wanted more than

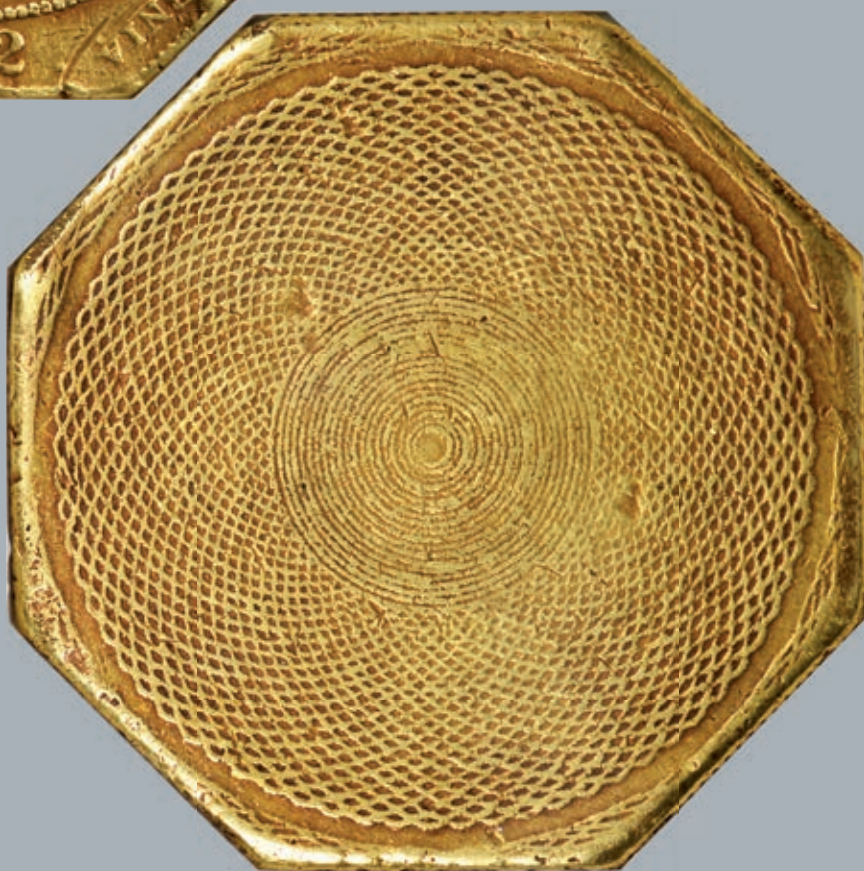
simply a state-run assay office. A federal branch mint was desired to convert newly mined gold into large coins and ingots and also to strike much needed smaller denomination coins.

A compromise bill, passed through Congress on September 30, 1850, established the United States Assay Office, to be located in San Francisco. Moffat & Co. received the contract to operate as the United States Assay Office, with New York watchmaker and engraver Augustus Humbert appointed as United States Assayer. Humbert arrived in San Francisco on January 30, 1851, bringing with him the first dies for coinage that had been prepared by Charles C. Wright. The first coins — \$50 gold pieces — were issued under Humbert's authority the following day, with ingots following on February 14. The United States Assay Office continued to operate with these principals until the dissolution of Moffat & Co. in early 1852, after which the federal contract was assumed by Curtis, Perry & Ward under the name of the United States Assay Office of Gold. Humbert remained as assayer under the successor firm. Curtis, Perry & Ward eventually sold their coinage facility to the United States government, which expanded it slightly, added new equipment, and opened it as the San Francisco Mint in March 1854.

The operations of the United States Assay Office in 1851 and 1852 represent an important chapter in the coinage history of the California Gold Rush and, indeed, the nation as a whole. This rare piece, from Humbert's first year as assayer in California, offers the advanced collector an opportunity to own an impressive memento of the United States' frontier history.

PCGS# 10214. NGC ID: ANH9.

Est. \$35,000-\$45,000



*1852 United States Assay Office of Gold \$50. K-13. Rarity-5.
887 THOUS. AU-53 (NGC)*

Pleasing 1852 United States Assay Office of Gold \$50



Lot 257. 1852 United States Assay Office of Gold \$50. K-13. Rarity-5. 887 THOUS. AU-53 (NGC).

This high grade 1852 United States Assay Office of Gold \$50 is predominantly olive-gold with some highlights of more vivid reddish-rose iridescence around many of the devices. The detail is uniformly bold throughout from a well executed strike, with even the obverse periphery displaying sharp lettering and date. A few moderate size abrasions are noted, as are a couple of shallow rim bruises, although we stress that such features are not unusual for a lightly circulated \$50 gold coin of this type. An excellent companion piece

to the Augustus Humbert \$50 offered in the preceding lot, this example was struck by the United States Assay Office of Gold under Curtis, Perry and Ward. Whether included in a territorial gold type set or collection that specializes in items from Gold Rush California, this lovely AU will certainly stand out as an important highlight.

PCGS# 10016. NGC ID: ANHG.

Est. \$35,000-\$45,000



“California Gold Diggers, Mining Operations on the Western Shore of the Sacramento River,” lithograph published by Kellogg & Comstock, New York and Hartford.



1855 Wass, Molitor & Co. \$10. K-6. Rarity-7. AU-53 (PCGS)

Highly Elusive 1855 Wass, Molitor & Co. \$10 Gold

From the Wreck of the *S.S. Central America*



Lot 258. 1855 Wass, Molitor & Co. \$10. K-6. Rarity-7. AU-53 (PCGS).

Housed in a special gold-label *S.S. Central America* PCGS holder, this important condition rarity features pale gold surfaces and suitably bold detail for the type. Liberty's portrait on the obverse is quite sharp, in fact, while on the reverse there is satisfactory pleasing detail on the eagle. Elusive in all grades, and all but unobtainable in Mint State, this AU 1855 \$10 is an important and highly desirable survivor from this California Gold Rush coiner. The special PCGS holder adds value, as many thus certified *S.S. Central America* coins, conservatively graded (our observation) by PCGS, have been taken out with the hope that if recertified a higher grade will be earned.

Born in Hungary, Count Samuel C. Wass and Agoston P. Molitor both studied metallurgy in Germany before pursuing their careers in the Hungarian mining regions. The winds of revolution swept into Hungary, culminating in a declaration of independence from the Austro-Hungarian Empire on April 18, 1848. Quickly Poland allied with the Hungarian revolutionaries and war against Austria and the Hapsburg emperor spread. The war was suppressed in October of 1849, and many pro-Hungarian independence revolutionaries were forced into exile, including Wass and Molitor. Seeing opportunity, many Hungarian expatriates arrived in the United States just as the California Gold Rush was gathering momentum.

Arriving in California, these immigrants found a booming economy struggling to cope with the pains of explosive growth, including a lack of usable coinage. Many local and regional jewelers and assayers attempted to fill the need for coin with varying degrees of success. Samuel Wass arrived in San Francisco in October 1850 and set immediately to work in the California gold fields. He quickly established a reputation as a well-regarded expert in metallurgy and the latest mining technology from Europe. In early 1851, Molitor arrived in California and soon joined his fellow expatriate. On October 14, 1851, the pair announced the formation of Wass, Molitor & Co. as an assay office located on Montgomery Street below Bush Street in San Francisco. Success came quickly to the firm and they relocated to the fireproof building formerly occupied by banker and Civil War general Henry M. Naglee, on the corner of Montgomery and Merchant streets. There, they set up an extensive smelting operation and assay laboratory.

At least one newspaper noted that the firm did not endeavor to produce their own coins, but rather used whatever was on hand to pay depositors. However, in January 1852, Wass, Molitor & Co. announced that they were prepared to begin producing what they referred to as "small coin" in \$5 and \$10 denominations. The purity levels fell below federal standard as it was difficult to refine gold to the .900 fine standard, so to compensate for this, the coins were intentionally made slightly heavier. Their coins soon fetched a premium in circulation and were eagerly accepted in trade. The amount of these coins that were struck is not known, but may have been sufficient that no further coining operations were required for the next two years.

In the meantime, Congress finally granted approval for a branch mint to be established in San Francisco, which commenced operations in March 1854, although it would be some time before the San Francisco Mint would be able to strike enough coins to relieve the region's monetary shortages. After an especially lengthy layoff at the Mint, in March 1855 a group of prominent merchants and bankers petitioned Wass, Molitor & Co. to resume coining operations. The firm responded with a notice in the *Alta California* stating that it was prepared to do so within a week. Shortly thereafter, Wass, Molitor & Co. resumed striking coins and produced \$10, \$20, and round \$50 gold pieces. These, too, proved to be popular and circulated widely.

By late 1855 Wass, Molitor & Co.'s coins were no longer required. Sometime in late 1855 or early 1856, Wass, Molitor & Co. dissolved and reorganized as Wass, Usznay & Co. Around this time Wass left the region, but eventually returned to continue the assay business with his son. Agoston Molitor left for London in 1856 and did not return to the United States. Many Wass, Molitor & Co. coins remained in circulation. Some, as here, left San Francisco in August 1857 aboard the *S.S. Sonora* to Panama where the passengers and cargo took the Panama Railroad to Aspinwall on the Atlantic side, to board the *S.S. Central America*. The rest is history.

PCGS# 10354. NGC ID: 2826.

PCGS Population: 10; 5 finer, none of which are Mint State (AU-58 finest).

Provenance: Ex *S.S. Central America*.

Est. \$15,000-\$25,000

CONDITIONS OF SALE

The following Conditions of Sale are Stack's-Bowers Numismatics, LLC, doing business as Stack's Bowers Galleries ("Stack's Bowers," "we," "us" and "our") and the Consignor's entire agreement with the purchaser and any bidders relative to the property listed in this catalogue. The Conditions of Sale, and all other contents of this catalogue are subject to amendment by us by the posting of notices or by oral announcements made during the sale. The property will be offered by us as agent for the Consignor, unless the catalogue indicates otherwise. By participating in any sale, you (sometimes referred to as "Bidder"), acknowledge that you are bound by these terms and conditions. You agree, that an affiliate of Stack's Bowers, Spectrum Numismatics International, Inc., with no information about any lots that is not known publicly, may also bid for its own account at the auction, under the same terms as other Bidders. If it is the successful bidder it will be purchasing such lots with the intention to resell it in the future. In addition, parties with a direct or indirect interest in a lot may be bidding on the lot, which will be disclosed either by posting a notice or by an oral announcement. If the interested party is the successful bidder, they will be required to pay the full Buyer's Premium.

1. Descriptions and Grading. Bidder acknowledges that grading of most coins and currency in this Auction has been determined by independent grading services, and those that are not may have been graded by Stack's Bowers. Grading of rare coins and currency is subjective and, even though grading has a material effect on the value of the coins and currency, grading may differ among independent grading services and among numismatists. We are not responsible for the grades assigned by independent grading services, and make no warranty or representation regarding such grades. Bidder further acknowledges and agrees that grades assigned by Stack's Bowers and lot descriptions are based solely upon an examination of the coins and currency and are intended to identify coins and currency and note any perceived characteristics. However, coin grading and descriptions are subjective. Stack's Bowers does not warrant the accuracy of such grading or descriptions, nor do they in any way form the basis for any bid. All photographs in this catalogue are of the actual items being sold but may not be the actual size or to scale.

2. As Is. Except as expressly set forth below with respect to authenticity, all property is sold "AS IS" without any representations or warranties by us or the Consignor as to merchantability, fitness for a particular purpose, the correctness of the catalogue or other description of the physical condition, grading, size, quality, rarity, importance, medium, provenance, exhibitions, literature or historical relevance of any property and no statement anywhere, whether oral or written, whether made in the catalogue, an advertisement, a bill of sale, a salesroom posting or announcement, or elsewhere, shall be deemed such a warranty, representation or assumption of liability. We and the Consignor

make no representations and warranties, express or implied, as to whether the purchaser acquires any copyrights, including but not limited to, any reproduction rights in any property. We and the Consignor are not responsible for errors and omissions in the catalogue, or any supplemental material.

Coins and currency listed in this catalogue graded by PCGS, NGC, ANACS CACHET, ICG, PCGS CURRENCY, PMG or any other third party grading service or examined by the buyer prior to the auction sale may not be returned for any reason whatsoever by any buyer, except for claims related to authenticity.

For non-certified coins and currency that have not been examined by the buyer prior to the auction sale: if it is determined in a review by Stack's Bowers that there is a material error in the catalogue description of a non-certified coin or currency or the coin, such lot may be returned, provided written notice is received by Stack's Bowers no later than seventy-two (72) hours of delivery of the lots in question, and such lots are returned and received by Stack's Bowers, in their original, sealed containers, no later than fourteen (14) calendar days after delivery, in the same condition the lot(s) were delivered to the Buyer, time being of the essence. Late remittance or removal of any item from its original container, or altering a coin constitutes just cause for revocation of all return privileges. Questions regarding the minting of a coin as a "proof" or as a "business strike" relate to the method of manufacture and not to authenticity.

Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an agent, will not be granted any return privileges, except for reasons of authenticity.

All oral and written statements made by us and our employees or agents (including affiliated and related companies) are statements of opinion only, and are not warranties or representations of any kind, unless stated as a specific written warranty, and no employee or agent of Stack's Bowers has authority to vary or alter these Conditions of Sale.

We are acting as an auctioneer. Title to the lots purchased passes directly from the Consignor to the Buyer.

Bidder acknowledges that the numismatic market is speculative, unregulated and volatile, and that coin prices may rise or fall over time. We do not guarantee or represent that any customer buying for investment purposes will be able to sell for a profit in the future.

Bidder acknowledges and agrees that neither Stack's Bowers, nor its employees, affiliates, agents, third-party providers or consignors warrant that the Auction will be unimpaired, uninterrupted or error free and accordingly shall not be liable for such events.

3. Inspection. Prospective bidders should carefully examine all lots before bidding to determine its condition.

4. Buyer's Premium. A buyer's premium will be added to the hammer price and is payable by the purchaser as part of the total purchase price. The buyer's premium is 17.5% of the hammer price.

5. Withdrawal. We reserve the right to withdraw any property before the sale and shall have no liability whatsoever for such withdrawal.

6. Per Lot. Unless otherwise announced by the auctioneer, all bids are per lot as numbered in the catalogue.

7. Bidding. We reserve the right to reject any bid. The highest bidder acknowledged by the auctioneer will be the purchaser. The auctioneer has absolute and sole discretion in the case of error or dispute with respect to bidding, and whether during or after the sale, to determine the successful bidder, to re-open the bidding, to cancel the sale or to re-offer and re-sell the item in dispute. If any dispute arises after the sale, our sale record is conclusive. In our discretion we will execute order or absentee bids and accept telephone bids and online bids as a convenience to clients who are not present at auctions; we are not responsible for any errors or omissions in connection therewith. Prospective bidders should also consult stacksbowers.com for the most up to date cataloguing of the property in this catalogue.

By participating in the sale, you represent and warrant that any bids placed by you, or on your behalf, are not the product of any collusive or other anti-competitive agreement and are otherwise consistent with federal and state antitrust law. All persons seeking to bid must complete and sign a registration card, or otherwise qualify to bid as determined in our sole discretion. Bidders who have not established credit must furnish satisfactory information and credit references as we may, in our sole discretion require, before any bids from such person will be accepted. Please bear in mind that we are unable to obtain financial references over weekends or public holidays. We may require such necessary financial references, guarantees, deposits and/or such other security, in our absolute discretion, as security for your bid(s).

8. Online Bids. We may offer clients the opportunity to bid online for selected sales. By participating in a sale online, you acknowledge that you are bound by these Conditions of Sale as well as the additional terms and conditions for online bidding ("Online Terms"). The Online Terms can be viewed at www.stacksbowers.com and bidders utilizing online bidding will be required to accept the Conditions of Sale, prior to participating in the sale. Online bidding may be restricted for certain lots as determined in the sole discretion of the auctioneer.

9. Bids Below Reserve. If the auctioneer determines that any opening bid is below the reserve of the lot offered, he may reject the same and withdraw the article from sale, and if, having acknowledged an opening bid, he determines that any advance thereafter is insufficient, he may reject the advance.

10. Purchaser's Responsibility. Subject to fulfillment of all of the conditions set forth herein, on the fall of the auctioneer's hammer, the contract between the consignor and the purchaser is concluded, and the winning bidder thereupon will immediately pay the full purchase price or such part as we may require. Title and risk of loss pass to the buyer at the destination upon tender of delivery. Acceptance of delivery constitutes acceptance of the purchased lots. The purchaser's obligation to immediately pay the full purchase price or such part as we may require is absolute and unconditional and is not subject to any defenses, setoffs or counterclaims of any kind whatsoever. We are not obligated to release a lot to the purchaser until we have received the full purchase price in cleared funds, any earlier release does not affect the Purchaser's unconditional obligation to pay the full purchase price. In addition to other remedies available to us by law, we reserve the right to impose from the date of sale a late charge of the rate of one and one-half percent (1 1/2 %) per month of the total purchase price if payment is not made in accordance with the conditions set forth herein. Please note we reserve the right to refuse to accept payment from a source other than the buyer of record.

If any applicable conditions herein are not complied with by the purchaser, or the purchaser fails to make payment in full, in good funds, within fourteen (14) calendar days of the sale, the purchaser will be in default and in addition to any and all other remedies available to us and the Consignor by law, including, without limitation, the right to hold the purchaser liable for the total purchase price, including all fees, charges and expenses more fully set forth herein, we, at our option, may (x) cancel the sale of that, or any other lot or lots sold to the defaulting purchaser at the same or any other auction, retaining as liquidated damages all payments made by the purchaser, or (y) resell the purchased property, whether at public auction or by private sale, or (z) effect any combination thereof. In any case, the purchaser will be liable for any deficiency, any and all costs, handling charges, late charges, expenses of both sales, our commissions on both sales at our regular rates, legal fees and expenses, collection fees and incidental damages. We may, in our sole discretion, apply any proceeds of sale then due or thereafter becoming due to the purchaser from us or any affiliated company, or any payment made by the purchaser to us or any affiliated company, whether or not intended to reduce the purchaser's obligations with respect to the unpaid lot or lots, to the deficiency and any other amounts due to us or any affiliated companies. In addition, a defaulting purchaser will be deemed to have granted and assigned to us and our affiliated companies, a

continuing security interest of first priority in any property or money of or owing to such purchaser in our possession, custody or control or in the possession, custody or control of any of our affiliated companies, in each case whether at the time of the auction, the default or if acquired at any time thereafter, and we may retain and apply such property or money as collateral security for the obligations due to us or to any affiliated company of ours. We shall have all of the rights accorded a secured party under the California Uniform Commercial Code. You hereby agree that we may file financing statements under the California Uniform Commercial Code without your signature. Payment will not be deemed to have been made in full until we have collected good funds. Any claims relating to any purchase, including any claims under the Conditions of Sale, must be presented directly to us. In the event the purchaser fails to pay any or all of the total purchase price for any lot and we nonetheless elect to pay the Consignor any portion of the sale proceeds, the purchaser acknowledges that we shall have all of the rights of the Consignor to collect amounts due from the purchaser, whether at law, in equity, or under these Conditions of Sale.

11. Reserve. Lots in this catalogue may be offered subject to a reserve. A reserve is a price or bid below which the auctioneer will not sell a lot. No reserve will exceed the low presale estimate stated in the catalogue, or as amended by oral or posted notices. We may implement such reserve by opening the bidding on behalf of the Consignor. In certain instances, the Consignor may pay us less than the standard commission rate where a lot is “bought-in” to protect its reserve.

12. Sales Tax. New York sales tax is charged on the hammer price, buyer’s premium and any other applicable charges on any property picked up or delivered in New York State, regardless of the state or country in which the purchaser resides or does business. Virtually all state sales tax laws require a corporation to register with the state’s tax authorities and collect and remit sales tax if the corporation maintains a presence within the state, such as offices. In the states that impose sales tax, tax Laws require an auction house, with a presence in the state, to register as a sales tax collector, and remit sales tax collected to the state. Stack’s Bowers is currently registered to collect sales tax in the following states: California, Illinois, New York and Connecticut. For any property collected or received by the purchaser in New York City, such property is subject to sales tax at the existing New York State and City rate of 8.875%. If the property is delivered into any of the states in which Stack’s Bowers is registered, unless otherwise exempted, we are required by law to collect and remit the appropriate sales tax in effect in the state where the property is delivered. Property collected from a New York premises by common carriers on behalf of the purchaser for delivery to the purchaser at his address outside of New York is not subject to New York Sales Tax. If it is delivered by the common carrier

to any of the states where Stack’s Bowers is required to collect sales tax, applicable tax will be added to the purchase price. Most states that impose sales taxes allow for specified exemptions to the tax. For example, a registered re-seller may purchase without incurring a tax liability, and we are not required to collect sales tax from such re-seller.

Please note that the purchase of any coin or bullion lot(s) with a price, including the Buyer’s Premium, in excess of One Thousand Five Hundred Dollars (\$1,500) are exempt from California sales tax. These exemptions do not apply to purchases of paper money. The purchase of bullion in excess of One Thousand Dollars (\$1,000), and coins and paper money, are exempt from Connecticut sales tax. Purchases of coins, bullion and paper money are exempt from sales tax in Illinois. Please note, this is not, and is not intended to be, a complete description of applicable sales tax laws in all jurisdictions. In the event any applicable sales tax is not paid by Buyer that should have been paid, even if such tax was not collected by Stack’s Bowers by mistake, error, negligence or gross negligence, Buyer nonetheless remains fully liable for and agrees to promptly pay such taxes on demand, together with any interest or penalty that may be assessed by the taxing authority.

As sales tax laws vary from state to state, we recommend that clients with questions regarding the application of sales or use taxes to property purchased at auction seek tax advice from their local tax advisors.

13. Governing Law and Jurisdiction. These Conditions of Sale, as well as bidders’, the purchaser’s and our respective rights and obligations hereunder, shall be governed by and construed and enforced in accordance with the laws of the State of California, except as may otherwise be required by applicable law in the jurisdiction where the auction sale is conducted. By bidding at an auction, whether present in person or by agent, order bid, telephone, online or other means, all bidders including the purchaser, shall be deemed to have consented to the exclusive jurisdiction of the state courts of, and the federal courts sitting in, the State of California. We reserve the right to commence a statutory inter-pleader in the state and federal courts located in Orange County, California, with respect to disputes concerning the ownership of a lot or the proceeds of any sale, which shall be at the expense of the Consignor and buyer and any other applicable party, and in such event we shall be entitled to our reasonable attorney’s fees and costs. All parties agree, however, that we shall retain the right to bring proceedings in a court other than the state and federal courts sitting in the State of California.

14. Packing and Shipping. We are not responsible for the acts or omissions in our packing or shipping of purchased lots or of other carriers or packers of purchased lots, whether or not recommended by us. Packing and handling of purchased lots is

at the entire risk of the purchaser. All taxes, postage, shipping, if applicable, handling, insurance costs, and any other fees required by law to be charged or collected, will be the responsibility of the buyer. All lots will be shipped FOB Destination, freight prepaid and charged back. Any and all claims based upon buyer's failure to receive a purchased lot, buyer's receipt of a lot in damaged condition, or otherwise related to delivery, must be received in writing by us no later than the earlier of thirty (30) days after payment, or the date of the auction sale (the "Outside Claim Date"). As Buyers may not receive notification of shipment, it is buyer's responsibility to keep track of the Outside Claim Date and make timely notification of any such claim. The failure to make a timely claim, time being of the essence, shall constitute a waiver of any such claim.

15. Limitation of Liability. In no event will our liability to a purchaser exceed the purchase price actually paid.

16. Data Protection. We will use information provided by our clients (or which we otherwise obtain relating to its clients) for the provision of auction and other related services, loan services, client administration, marketing and otherwise to manage and operate our business, or as required by law. This will include information such as the client's name and contact details, proof of identity, financial information, records of the client's transactions, and preferences. Some gathering of information about our clients will take place using technical means to identify their preferences in order to provide a higher quality of service to them. We may also disclose the client information to other Stack's Bowers Companies and/or third parties acting on their behalf to provide services for these purposes.

17. General Post Auction Information.

(a) Payment. If your bid is successful, you can contact either Brian Kendrella or Andrew Glassman, (whose contact information is on page (iv), to make payment arrangements. Otherwise, your invoice will be mailed to you. The final price is determined by adding the buyer's premium to the hammer price on a per-lot basis. Sales tax, where applicable, will be charged on the entire amount. Payment is due in full immediately after the sale. However, under certain circumstances, we may, in our sole discretion, offer bidders an extended payment plan. Such a payment plan may provide an economic benefit to the bidder. Credit terms should be requested at least one business day before the sale. However, there is no assurance that an extended payment plan will be offered. Please contact Brian Kendrella or Andrew Glassman for information on credit arrangements for a particular lot. Please note that we will not accept payments for purchased lots from any party other than the purchaser, unless otherwise agreed between the purchaser and us prior to the sale.

(b) Payment by Cash. It is against our general policy to accept single or multiple related payments in the form of cash or cash equivalents in excess of the local currency equivalent of US \$10,000, if accepted for any cash transactions or series of transactions exceeding \$10,000, a Treasury Form 8300 will be filed. It is our policy to request any new clients or purchasers preferring to make a cash payment to provide: verification of identity (by providing some form of government issued identification containing a photograph, such as a passport, identity card or driver's license), confirmation of permanent address and identification of the source of the funds.

(c) Payment by Credit Cards. We do not accept payment by credit card for auction purchases.

(d) Payment by Check. Unless credit has been established with us, you will not be permitted to remove purchases before the check has cleared. Check acceptance privileges are reviewed from time to time by us and may be granted or withdrawn at our sole discretion. Checks should be made payable to Stack's Bowers Galleries. Certified checks, banker's drafts and cashier's checks are accepted at our discretion and provided they are issued by a reputable financial institution governed by anti-money laundering laws. Instruments not meeting these requirements will be treated as "cash equivalents" and subject to the constraints noted in the prior paragraph titled "Payment by Cash".

(e) Payment by Wire Transfer. To pay for a purchase by wire transfer, please refer to the payment instructions provided on page ii or contact Andrew Glassman to request instructions.

18. Symbol Key

■ Reserves

Lots with this symbol are offered subject to a reserve. A reserve is the minimum hammer price at which a lot will be sold. The reserve will not exceed the low estimate of the lot stated in the catalogue, or as amended by oral or posted notices.

▲ Property in which Stack's Bowers has an Ownership Interest

Lots with this symbol indicate that Stack's Bowers owns the lot in whole or in part or has an economic interest in the lot equivalent to an ownership interest.



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